

706.
BOOK-KEEPING METHODIZ'D:

O R,

A methodical treatise of MERCHANT-AC-
COMPTS, according to the *Italian form*.

W H E R E I N

The T H E O R Y of the Art is fully explained, and re-
duced to P R A C T I C E, by variety of fuitable Ex-
amples in all the branches of trade.

To which is added,

A Large A P P E N D I X,

C O N T A I N I N G,

- | | |
|---|---|
| I. Descriptions and specimens of the Sub-
sidiary Books used by merchants. | VI. The produce and commerce of the
Sugar Colonies; with a specimen of the
accounts kept by the factors or store-
keepers; and an explication of wharf
and plantation accounts. |
| II. Monies and Exchanges, the nature of
Bills of Exchange, Promissory Notes,
and Bills of Parcels. | VII. The produce and commerce of the
Tobacco Colonies; with a specimen of
the accounts usually kept by the store-
keepers. |
| III. Precedents of Merchants Writings,
peculiar to <i>England, Scotland</i> , and com-
mon to both. | VIII. The method of keeping accounts
proper for Shopkeepers or Retailers. |
| IV. The Commission, Duty, and Power
of Factors. | IX. A dictionary, explaining abstruse words
and terms that occur in merchandise. |
| V. A short History of the Trading Com-
panies in <i>Great Britain</i> , with an ac-
count of her exports and imports. | |

By J O H N M A I R, A. M. K

The F I F T H E D I T I O N.

12 L C
E D I N B U R G H:

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11

Entered in Stationers Hall according to
Act of Parliament.



To the RIGHT HONOURABLE,
CHARLES SCHAW of SAUCHIE,
LORD CATHCART,

*Adjutant-General of all his Majesty's Forces in
North-Britain, and one of the Representatives
of the Scots Peers in Parliament.*

My LORD,

THE following *essay*, both in its *first
publication* and *second edition*, was sent
abroad under the patronage of your
NOBLE FATHER, whose memory is blessed.

THE world, my LORD, observes with plea-
sure the loss sustained by the death of that truly
great and good man happily repaired in you,
and that the graces and virtues which distin-
guished and dignified the father's character are

inherited by the son. These, when they shall happen, in future scenes of life, to come under more public observation, will place the living *LORD CATHCART* in the like fair point of honour in which the deceased shone to the end.

YOUR LORDSHIP'S native genius, cultivated by a regular and well-conducted education, improved by the conversation and example of a HEROIC YOUNG PRINCE, and formed too under the care of that brave experienced soldier and inflexibly honest statesman, the EARL OF STAIR, whose memory will ever be revered, gives this age the happy prospect, that in you the *Prince* shall find a faithful counsellor, the *Army* a gallant officer, and the *Country* a steady patron and zealous defender of her rights and liberties.

THAT native sweetness and humanity, that openness of heart and generosity of soul, so conspicuous and endearing in your LORDSHIP'S character,

DEDICATION.

v

character, joined with a more than ordinary degree of sedateness and attention, and all adorned with the most unaffected politeness and elegance of behaviour, lay the foundation of general esteem; at the same time that they afford to your LORDSHIP's particular friends the most pleasing and delightful entertainment in private life.

THE dangers and fatigues of war, severely felt and bravely sustained in your early youth, were affectionately resented by your *country*; and your important services in a military capacity, have already intitled you to a more than common share in the favour and confidence of your *Prince*.

ALLOW me, my LORD, on this occasion, to express the sense I have of the generous hereditary concern you have shown for *the education of youth* in the place of your nativity, and your disposition to promote every design that tends to the advancement of *useful literature*.

BE

BE pleased, my LORD, to accept this small, but sincere testimony of that honour, esteem, and gratitude, with which I ever was your worthy FATHER's, and now am,

My LORD,

Your LORDSHIP's

Most obedient, and

Very humble servant,

JOHN MAIR.

P R E F A C E.

THE usefulness of Italian Book-keeping is so well known, that it would be idle to enlarge in the commendation of it. The kind reception it met with in the world at first, is a sufficient evidence of its superior excellence to any method of keeping accounts then in use; and universal approbation at present, founded on long practice and experience, is a convincing demonstration that nothing has yet appeared equal to it. The reputation of this method is now so well fixed and established, that no man who sets up for merchant, factor, trustee, or any public employment, wherein accounts are necessary, is looked upon as qualified for his business, without the knowledge of it. Nor is its usefulness confined to the trading part of mankind, but extends much further. Persons of almost every station may reap benefit by it in some shape or other. Those who are judges or arbitrators in composing differences betwixt contending parties, cannot many times perform their office, unless they either understand it themselves, or seek the assistance of those who do. Were men of estates duly instructed this way, so as to be able to keep the accounts of their own affairs themselves, or at least to direct those whom they employ for that purpose, a great many expensive pleas and law-suits might be prevented. And men of private life and narrow circumstances may find advantage by it, as it will enable them to digest their accounts to persons they have to do with, in true form and good order. I shall only add, that the theory of this art or science is beautiful and curious, very fit for improving the minds of youth, exercising their wit and invention, and disposing them to a close and accurate way of thinking. On this account several gentlemen, af-
ter

ter having got acquainted with it themselves, have been induced, from the satisfaction and entertainment they found, to recommend it to others, as a valuable piece of human literature, proper to be studied and understood by every one who pretends to liberal education.

This subject has already employed the pens of a great many writers; several of whose labours have been very useful in the world; and to whose names and memories all imaginable deference is due. But, notwithstanding this, and without derogating from their merit, I cannot but think they have left the subject capable of further improvement. It still remains a general complaint among those whose profession it is to be teachers, that not any one of all the books hitherto published, can be reckoned a plain, accurate, and complete system of instructions, proper to be put into the hands of learners. The greatest number of authors run on in a preceptive way, without laying a suitable foundation, by a previous explication of the nature of the method, and the dependence of one thing upon another; and so attempt to instruct the learner by the strength of his memory, without informing his judgment. On the other hand, some few, endeavouring to avoid this dogmatical strain, have been carried too far into the other extreme, by insisting on the abstract theory to such a tedious length, that their readers are often bewildered and lost in definitions and explications of words. Few or none have set company-accompts in such a clear and distinct light, as that nice and useful part of book-keeping deserves: while, in the mean time, several have been very minute and particular with respect to things of far less moment. The compends published on this head, however some of them may have a just enough title to the character of plain and accurate, yet cannot be reckoned full and complete; their instructions being always of a narrow compass, reaching generally little farther than the cases

cases of their own Waste-book; and so neither fit to give the learner such an extensive idea of the method of Debtor and Creditor as the nature of the thing requires, nor sufficient in many cases to direct his practice. As these are the considerations that determined me to turn my thoughts upon this subject; so, in composing the following treatise, I have used my best endeavours to avoid the faults and supply the defects complained of in other books of this nature, and to digest the instructions in the most plain, distinct, and methodical manner I could think of: and the general approbation this performance has met with from the public, with the quick sale of the several impressions, give me ground to think that my endeavours have not been altogether without success.

But, to complete an accomptant, and make practice in real business easy and pleasant to him, more is necessary than even a thorough acquaintance with the nature of the Waste-book, Journal, and Ledger. He must, in order to this, also understand the form and use of the subsidiary books commonly kept. He must likewise know the laws and customs to be observed in drawing, accepting, indorsing, and protesting bills of exchange. With a view therefore to this, and to render the following sheets a rich magazine for the young merchant, for whose service they are principally intended, I have, to the treatise of book-keeping, subjoined a large appendix, wherein these, and several other useful things to the like purpose, are explained at great length.

The following treatise, since its first publication, has from time to time been gradually enlarged. To make foreign coins, and the way of negotiating bills, more easily understood, a section was added, in the second edition, on monies and exchanges. For the benefit of the young merchants, who trade to, or settle in Virginia and Maryland,

a chapter was inserted in the third edition, exhibiting at great length the commerce of those colonies, with the method of keeping accompts used by the storekeepers there. To answer the purpose of merchants in the West Indies, another chapter is now added, setting forth the commerce of the sugar colonies, with the method of keeping accompts used by the factors there; which method being simple, and of a general nature, may be easily accommodated to factory-affairs of every kind, in any part of the world. To these factory-accompts is subjoined, in the same chapter, a brief explication of wharf and plantation accompts. Lastly, for the assistance of shopkeepers and retailers, another entire chapter is superadded, wherein a short, easy, and regular scheme for conducting accompts of that kind is proposed, and illustrated by a proper specimen. This was the more necessary, in regard shopkeeping is a subject that has hitherto been much neglected by authors; for few have attempted to adapt the theory of book-keeping to this particular purpose, and none, that I know of, with any suitable measure of accuracy, or any great degree of success.

Besides these supplements to the Appendix, a great many small additions, alterations, and improvements of various kinds, are interspersed in different parts of the book; which the reader will perceive, by comparing this with any of the former editions. In short, no care has been wanting to supply every defect, retrench every superfluity, and rectify every mistake, in order to render this performance as correct, and as complete in all respects as possible.

C O N T E N T S.

	Page.
B I N T R O D U C T I O N.	
Book-keeping defined, with a general idea of the method, —	1

B O O K I.

The nature and use of the Waste-book explained, — —	5
---	---

B O O K II. Part I.

Chap. I. The Journal described, — — —	8
Chap. II. The nature and use of the terms <i>Debtor</i> and <i>Creditor</i> , — —	13
Chap. III. { General remarks upon the manner of applying } — — —	15
{ Debtor and Creditor, — — — } — — —	20
{ Six practical rules thence deduced, — — — } — — —	20

B O O K II. Part II.

Chap. I. *Debtor and Creditor applied in proper trade.*

Sect. I. *Debtor and Creditor applied in proper domestic trade.*

Prob. 1. } — — —	22
Prob. 2. } — — —	<i>ibid.</i>
Prob. 3. } — — —	24
Prob. 4. } — — —	27
Prob. 5. } — — —	28
Prob. 6. } — — —	32

Sect. II. *Debtor and Creditor applied in proper foreign trade.*

Prob. 1. } — — —	36
Prob. 2. } — — —	37
Prob. 3. } — — —	40

Chap. II. *Debtor and Creditor applied in factorage.*

Prob. 1. } — — —	44
Prob. 2. } — — —	<i>ib.</i>
Prob. 3. } — — —	46

Chap. III. *Debtor and Creditor applied in partnership.*

Sect. I. *How a partner keeps the accounts he has occasion for.*

The Ledger-accounts described, — — —	50
Prob. 1. Dr and Cr applied, when the partner gives in his } — — —	51
share of stock, — — —	Prob.

	<i>Page.</i>
Prob. 2. Dr and Cr applied, when the goods in company are disposed of, and the partner receives all or part of his share of neat proceeds, —	52

Sect. II. How a trustee keeps company-accompts in his own books.

The Ledger-accompts described, — — —	54
Prob. 1. } When goods are brought into comp.	55
Prob. 2. } When goods in com. are disposed of,	56
Prob. 3. } In payments betwixt trustee and part.	59
Prob. 4. } Dr & Cr applied { When the comp. send goods to sea,	60
Prob. 5. } Upon advice from company's factor,	61
Prob. 6. } When returns are made by factor,	62
Prob. 7. } In admitting a new partner, —	63

Two other methods of keeping company-accompts proposed.

Method I. explained, — — — —	65
Method II. explained, — — — —	66

Sect. III. How company-accompts are kept in separate books.

The Ledger-accompts described, — — —	67
Dr and Cr applied in the more ordinary cases, — —	68

B O O K III.

Chap. I. Sect. I. The Ledger described, — —	70
Sect. II. Rules for filling up the Ledger, — —	72
Sect. III. How to transpose an accompt from one folio to another, — —	74
Chap. II. Sect. I. How the books are examined, — —	75
Sect. II. How errors are corrected, — —	77
Chap. III. Sect. I. Prob. 1. What the balances in the accompts of proper trade are, — —	80
Prob. 2. What the balances in factory-accompts are, — —	87
Prob. 3. What the balances in company-accompts are, — —	88
Sect. II. How the balances are collected, the Ledger closed, and a new inventory formed, —	92
The Waste-book, — — — —	96
The Journal, — — — —	110
The Ledger, — — — —	128
Six specimens of company-accompts, to be stated in separate books, — — — —	165
The Journal of one of them, — — — —	169
The Ledger of the same, — — — —	172

C O N T E N T S.

xiii

A P P E N D I X.

C H A P. I.

Page.

Descriptions and specimens of the subsidiary books, <i>viz.</i>	1. The cash-book, — — —	179
	2. The book of charges of merchandise, — — —	180
	3. The book of house-expences, — — —	181
	4. The factory or invoice book, — — —	182
	5. The book of sales, — — —	183
	6. The bill-book, — — —	185
	7. The receipt-book, — — —	186
	8. The copy-book of letters, — — —	187
	9. The pocket-book, — — —	<i>ibid.</i>

C H A P. II.

Sect. I. Of monies and exchanges, — — —	188
Sect. II. Specimens of bills of exchange, with explanatory notes, — — —	194
Sect. III. Specimens of promissory notes, — — —	205
Sect. IV. Specimens of bills of parcels — — —	206

C H A P. III.

Precedents, or forms of writings used by merchants.

Sect. I. *English* precedents.

1. A charter-party of affreightment, — — —	210
2. A bond for goods sold by inch of candle, — — —	212
3. An arbitration-bond, — — —	213
4. An award, — — —	215
5. A general release, — — —	<i>ibid.</i>
6. A letter of licence and composition, — — —	216
7. A letter of attorney, — — —	<i>ibid.</i>
8. An assignment of a partner's share of stock in company, — — —	217
9. A bill of debt, — — —	218
10. A bill for borrowed money, — — —	<i>ibid.</i>
11. A bill of sale, — — —	<i>ibid.</i>
12. A conditional bill of credit, — — —	219

Sect. II. *Scottish* precedents.

1. A charter-party, — — —	220
2. A short submission, — — —	221
3. A decreet-arbitral, — — —	<i>ibid.</i>
4. An assignment to an accompt, — — —	222
5. A bond for borrowed money, — — —	<i>ibid.</i>

Sect. III. *British* precedents.

1. A bill of lading, — — —	223
2. A policy of insurance, — — —	<i>ibid.</i>
3. An affidavit that a ship is cast away, — — —	225
4. A letter of credit, — — —	<i>ibid.</i>

C H A P.

C H A P. IV.

Page,

- § 1. What a factor is, and his commission, — — 226
 § 2. The duty of a factor, — — — *ibid.*
 § 3. The extent of a factor's power, and how far he is accountable, 227

C H A P. V.

- § 1. A short history of the trading companies in *Great Britain*, 229
 § 2. The exports and imports of *Great Britain* to and from } 231
 foreign nations, — — —

C H A P. VI.

- Sect. I. The produce and commerce of the sugar colonies, 235
 Sect. II. A specimen of the accompts kept by the factors in the } 244
 sugar colonies, — — —
 { Of the Invoice-book, — — — 264
 { Of the Waste-book, — — — 269
 Specimen { Of the Journal, — — — 285
 { Of the Day-book, — — — 292
 { Of the Ledger, — — — 310
 { Of the Sales-book, / — — — 323
 Sect. III. Wharf and Plantation accompts explained, — 327

C H A P. VII.

- Sect. I. The produce and commerce of the tobacco colonies, 331
 Sect. II. A specimen of the accompts usually kept by the mer- } 349
 chants or storekeepers in *Virginia* and *Maryland*, — — —
 Specimen { Of the Ledger, — — — 354
 { Of the Crop-book, — — — 364
 { Of the Transfer-book, — — — 366

C H A P. VIII.

- The method of keeping accompts proper for shopkeepers } 369
 or retailers, — — —
 { Of the Invoice-book, — — — 376
 { Of the Cash-book, — — — 379
 Specimen { Of the Day-book, — — — 384
 { Of the Ledger, — — — 390
 { Of the Inventory, — — — 398

C H A P. IX.

- The merchant's dictionary; or, An alphabetical explication } 399
 of the abstruse words and terms that occur in merchandise, — — —

Page,
226
ibid.
e, 227

BOOK-KEEPING METHODIZ'D.

INTRODUCTION.

BOOK-KEEPING *defined, with a general idea of the method.*

BOOK-KEEPING is an art, teaching how to record and dispose the accompts of business, so as the true state of every part, and of the whole, may be easily and distinctly known.

Book-keeping is called an *art*, and that very justly; since, like other arts, it has its object about which it treats, aims at a certain end, and proposes a method for attaining the said end.

The object or things of which book-keeping treats, are, the affairs, transactions, or dealings which a man of business has occasion to record and commit to writing, either for the sake of his own memory, or in order to give a satisfactory account of his conduct and management to persons concerned.

The end aimed at in book-keeping is, to represent distinctly the true state of one's affairs; that is, to record a man's dealings and transactions; and withal, to range and dispose the accompts in such order, that the books may exhibit a plain, full, and exact account of the condition and circumstance of each part of his business; and so put the man in case at all times to satisfy both himself and others with respect to the state and posture of his affairs. Thus, if he be a merchant who deals in proper trade, he ought to know, by inspecting his books, to whom he owes, and who owes him; what goods he has purchased; what he has disposed of, with the gain or loss upon the sale, and what he has yet on hand; what goods or money he has in the hands of factors; what ready money he has by him; what his stock was at first; what alterations and changes it has suffered since, and what it now amounts to. If the man be a factor, the things proper for him to know from his books, are, What commissions he has received, how he has disposed of them; what

what returns he has made, and what of his employers goods or money are yet in his hands, or in the hands of debtors. If he be a trustee, the things his books should present him with, are, What goods or money he has received the charge of from the company, how he has disposed of them; what of the company's effects are in his hands, or in the hands of factors, &c. An easy, ready, and distinct answer to these and the like demands, is the end, use, and design of book-keeping.

To a person contriving and projecting in his mind by what means he might compass and attain the end proposed in book-keeping, that which probably would first offer to his thoughts would be, to keep an exact record of all transactions in order of time as they happen; which is indeed a necessary step, and a thing that must be done by every accomptant: and such a record is called the *Waste-book*, which doubtless was the first book in use among merchants; and probably the method of keeping accompts was carried to no greater perfection for some considerable time. And indeed it is not simply impossible for a man, by the help of such a record as this, to know the true state of his business. But then, the toil and trouble that would attend such a practice is intolerable. As for instance, suppose a merchant buys a certain quantity of goods, which he sells off at ten or twelve different times; it is plain, that before the merchant can know whether all the goods are sold, and how much he is a gainer or loser by them, he must search his book, not only for the purchase, but likewise in ten or twelve different places for the several sales; and then at length, by collecting the sales, and comparing them with the purchase, he comes to know what he wanted. And, by pursuing the same method, the merchant may know the state of any other part of his business. But then, the vast expence of time and pains required in this search, with the hazard of mistakes and escapes that inevitably attends such a scrutiny, sufficiently demonstrates, that the *Waste-book* wants much of desirable perfection; and that some more expeditious method would be greatly useful.

Though, from the instance adduced, and what has been observed upon it, the deficiency of the *Waste-book* appears to be such, as accomptants could not miss to be very early sensible of; yet the *Italians* were the first who successfully applied the remedy: and hence this method gets the name of *Italian book-keeping*; which, in a short time after its happy invention, was carried on by lucky improvements to great perfection, and is now practised in most parts of *Europe*.

The way the ingenious authors went to work, was, not by neglecting the use of the *Waste-book*, which is a book still necessary; but, continuing to use it as formerly, they took the materials or things contained it, and, by digesting them into another form, they compiled and made up a new book out of them; in which the
various

various transactions and dealings are disposed, not according to the scattered order of their dates, as in the *Waste-book*, but so as that the particular branches and articles of every account are placed together; and, that the state of each particular account may easily and distinctly appear, their opposite parts are separately placed, so as to front one another on opposite pages of the same folio, under the title of *Debtor* on the left hand page, and *Creditor* on the right. Thus, the purchase of goods is set upon the left hand page, and the several sales of the same placed upon the right. In like manner, the several articles of money received go to the left hand page, and the several disbursements are set fronting them upon the right. Again, the debts any person contracts, are written upon the left, and the payments he makes, are inserted on the right.

This book they call the *Ledger*; which differs from the *Waste-book* only in form, not in matter. The *Ledger* is the *Waste-book* taken to pieces, and put together in another order: the transactions contained in both are the same, but recorded in a different manner. The *Waste-book* narrates things in a plain, simple, natural way, according to the order of time in which they were transacted; the *Ledger* contains the very same things, but artificially disposed, so as things of the same kind are classed together, and all the particular *items* and *articles* belonging to the same subject are collected and united. In short, the *Waste-book* may be compared to the pack-sheet in a fair, wherein goods are put up as they come to hand; and the *Ledger* to the shelves and boxes in a shop, where the same goods are sorted and put in order for sale. Hence it is evident, that the great business of this art is, to teach the easiest and best method of digesting the *Waste-book* into the *Ledger form*, and reducing things from the confused and scattered order of the former, to the regularity and distinctness of the latter.

And in regard transporting immediately from the *Waste-book* to the *Ledger* is attended with great hazard of mistakes, as being a complex task, that requires a good degree of attention to consider what is *Debtor* and *Creditor* in every transaction; that is, what should go to the right, and what to the left hand page in the *Ledger*; and, at the same time, employs both head and hands in making the entry itself: merchants therefore, to render the matter easy, and to prevent; as much as possible, errors creeping into the *Ledger*, and also upon some other considerations, have found it convenient to keep a third book; wherein every case of the *Waste-book* is again briefly narrated, and the proper *Debtors* and *Creditors* ascertained; which being done, they are with great ease transported from it to the *Ledger*. This book is called the *Journal*.

The book-keeper, by going thus to work, divides the task; and so has a fairer chance for avoiding errors, than he who would transport

port immediately from the *Waste-book* to the *Ledger*; since he does by steps, what the other attempts to do at once.

Though this method of *Debtor* and *Creditor* be of a very general nature, and may be used to good purpose in most kinds of accompts; yet I propose to explain it here chiefly with a view to merchant-accompts; which, as they are the most considerable in themselves, and therefore justly challenge our first care, so they afford the greatest variety of different cases and circumstances; and consequently are the fittest for exemplifying the several parts of this method. And after a learner comes to understand the general principles of the art, and has seen the application made in such an extensive manner as merchant-accompts admit of, it will be no hard task for him to digest other accompts in the same form.

Having thus far endeavoured to inform the reader of the nature and method of book-keeping in general, I come next to give him a more particular and nearer view of its several parts. In doing of which, I shall observe the order which the subject itself invites unto, by dividing the following treatise into three books. In the *first* of which, I shall explain the nature and use of the *Waste-book*; in the *second*, I shall discourse of the *Journal*; and, in the *third*, describe the *Ledger*.

B O O K

B O O K I.

The nature and use of the WASTE-BOOK explained.

THE *Waste-book* may be defined, A register, containing an inventory of a merchant's effects and debts, with a distinct record of all his transactions and dealings in a way of trade, narrated in a plain, simple style, and in order of time as they succeed one another.

The *Waste-book* opens with the *inventory*: which consists of two parts; *first*, the *effects*, that is, the money a merchant has by him, the goods he has on hand, his part of ships, houses, farms, &c. with the debts due to him; the *second* part of the *inventory* is the debts due by him to others: the difference betwixt which and the effects, is what merchants call *neat stock*. When a man begins the world, and first sets up to trade, the inventory is to be gathered from a survey of the particulars that make up his real estate; but ever after is to be collected from the balance of his old books, and carried to the new. This *inventory* is the first thing narrated in the *Waste-book*, as being the foundation of all future commerce, the source and spring whence all subsequent transactions flow. To this all after accompts owe their birth, on this they depend, and in this at length they terminate, with increase, diminution, or variation.

After the *inventory* is fairly narrated in the *Waste-book*, the transactions of trade come next to be jotted down; which is a daily task, to be performed as they occur; and should be done distinctly, that is, every thing should be clearly and exactly expressed; the use of ambiguous words and phrases should be carefully avoided, and every thing that may mar the sense, or render the meaning doubtful and uncertain. Nothing material should be omitted, nor any thing superfluous added. The narrative ought to exhibit transactions, with all the circumstances necessary to be known, and no more. It should contain the names of persons the merchant deals with on trust, the conditions of bargains, the terms of payment, the quantity, quality, and prices of goods, with every other thing that serves to make the record distinct, and nothing else. I might here adduce particular examples, to illustrate what is said in general; but a careful reading of the *Waste-book* will be more instructive than all the directions that possibly can be given.

The *Waste-book*, if no subsidiary books are kept, should contain a record of all the merchant's *transactions and dealings in a way of trade*; and that not only of such as are properly and purely mercantile, but of every occurrence that affects his stock, so as to impair or increase it; such as, private expences, servants fees, house-rents, money gained or lost on wagers, legacies, and the like. By such occurrences as these, a merchant as effectually becomes so much poorer or richer, as by the result of any branch of his trade. And the ends proposed in book-keeping can never be gained, if such things as these pass unrecorded. For since one of the designs of book-keeping is, to put the merchant in case at any time to compute, by the help of his books, what he is worth to a farthing; it is plain that this he can never do, if things are left out by which his stock is actually lessened or enlarged. Nay, if things of this nature were omitted, the *Ledger-accompts* would prove false, and never serve the purpose for which they are intended. As for instance; should a merchant neglect to record his private expences, it is obvious, (since what is omitted in the *Waste-book* will be wanting in the *Ledger*), that the *Cash-accompt* would not exhibit the true sum of ready money he had by him, which is one thing designed by that *accompt*. Again, suppose he takes a piece of cloth, or any thing else from the shop, to compliment his friend, and omits to enter it in his books; nothing is more certain, than that the *Cloth-accompt* in the *Ledger* would not shew how much of the cloth were yet undisposed of. A learner perhaps may understand the reason of this better afterward; but it is proper however, in the mean time, that he know the book-keeping of these things to be necessary.

The *Waste-book* is written in a *plain and simple style*; and ought to be so: for this book being nothing but a bare history of facts and occurrences of trade, containing the matter and substance of accompts, without any thing of that artificial dress which they assume in the other books, the style should be suited to the nature of a narrative, that is, easy, simple, plain, and perspicuous; and the more it is so, it is the more like what it should be, answers its design the better, and the book will be the more perfect. Yet this simplicity of style does not exclude the use of terms and modes of expression in use among merchants: for as every artist has a set of words and ways of speaking, which they have a liberty and right to use, as being peculiar to the art they profess; so merchants have theirs, and they speak and write like themselves, by using them. In all merchants writings, even in a *Waste-book*, when written by a person of skill and experience, there is a concise, emphatic diction, a certain peculiar use of words and phrases, which is a kind of elegance that runs through and adorns the whole, and at the same time shews the ability of the accomptant. This should be carefully studied by a learner, and is only to be acquired by converse with merchants,
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and the imitation of well-writ books. Indeed, the less of this merchant-style is to be expected in a *Waste-book*, in regard it is writ up in the time of business, and often in the very hurry of it: yet this inconveniency might be prevented, if accomptants would be at the pains, first to minute things upon a blotter, and afterward, when the throng of business is over, to extend them in the *Waste-book*. By this means, both the expression might be more accurate, and the writ much the fairer. And this certainly is the method that should be taken by a young book-keeper.

The last part of the definition, about the *order* and *succession* of things in the *Waste-book*, needs no explication, save what has been said on that head in the introduction. Nor is it necessary to spend words upon the manner of ruling the *Waste-book*; a sight of the book itself being sufficient instruction for that purpose. And as for the way of marking the dates, it is enough to observe, that a date being once insert, serves, without repetition, for the transactions of the whole day, unless it happen, that, in one and the same day, one page be written up, and another one begun; in which case the same date is repeated on the head of the new page. By this way of doing it is obvious, that every date respects all the transactions that stand recorded betwixt itself and the date that follows.

Having thus far insisted on the nature of the *Waste-book*, I come now to take notice of its true *use*, and the *necessity* of keeping it; both which appear from the considerations following, *viz.* *First*, The filling up of the *Journal*, being the nice and difficult part in book-keeping, cannot well be performed in the time of business, but requires leisure and retirement, thought and deliberation. Nor is it proper to leave the transactions of the day unrecorded till the hours of business are over; for they may escape the memory, and be quite forgot, or at best breed confusion. It is needful then, that a simple record go constantly on, keeping pace with the occurrences of trade, containing a complete narrative of every thing transacted, out of which the *Journal* may be made up at leisure-hours. Again, *secondly*, after the *Journal* is filled up, the *Waste-book* is the touchstone by which it must be tried and proved, or, if wrong, corrected. It is therefore absolutely necessary to keep a *Waste-book*; and these are the proper and genuine uses of it. Indeed, after the *Journal* is filled up and corrected, the *Waste-book* is of little further use; and probably on this account it has got the name it bears.

B O O K II.

Of the JOURNAL.

THIS book I shall divide into two parts. In the *first* of which, I shall describe the *Journal*; inquire into the nature and use of the terms *Debtor* and *Creditor*; make some general remarks upon the manner of their application; and thence deduce a few practical rules. In the *second*, I shall give the particular application of these terms in the several branches of trade.

P A R T I.

- Containing {
1. A description of the *Journal*.
 2. An inquiry into the nature and use of the terms *Debtor* and *Creditor*.
 3. Some general remarks upon the manner of their application; with a few practical rules thence deduced.

C H A P. I.

The Journal described.

THE *Journal* is the book wherein the transactions recorded in the *Waste-book* are prepared to be carried to the *Ledger*, by having their proper debtors and creditors ascertained and pointed out.

To illustrate this definition, and make the use, form, and nature of the *Journal* understood, I shall, 1. Lay before the reader the true end and design of this book. 2. Shew how it agrees with, and wherein it differs from the other two books, especially the *Waste-book*. 3. Give a few rules with respect to the manner of writing in it.

I. It hath already been noticed in the introduction, that one great design of the *Journal* is, to prevent errors in the *Ledger*, a thing of the worst consequence in book-keeping; which yet, without the help of

of this book, would be almost inevitable. For suppose a person should attempt to form the *Debtors* and *Creditors* from the *Waste-book* in his mind, and at the same time post them to the *Ledger*, he shall find his thoughts so much embarrassed and overcharged, by attending at once to so many different things as occur here, that, were he an accomptant of very great experience, he could not well miss of falling into frequent blunders. This makes it necessary to divide the task, and do at twice, what cannot be performed at once, without such hazard of mistakes; that is, first to write out the *Debtors* and *Creditors* in a separate book by themselves, and afterward transfer them to the *Ledger*. The work by this means being divided into parts, becomes more simple, and consequently more easy, and so may be performed with greater certainty of its being right. Again, after the *Ledger* is filled up, the *Journal* facilitates the work required in revising and correcting it: for, first the *Waste-book* and *Journal* are compared, and then the *Journal* and *Ledger*. Whereas, to revise and correct the *Ledger* immediately from the *Waste-book*, would be a matter of no less difficulty than to form it without the help of a *Journal*. Lastly, The *Journal* is designed as a fair record of a merchant's business. For neither of the other two books can serve this purpose: not the *Ledger*, by reason both of the order that obtains in it, and also on account of its brevity, being little more than a large *index*. Nor can the *Waste-book* answer this design; for being written up in the time of business, and commonly too by different hands; it can neither be fair and uniform, nor very accurate. And yet it is proper and necessary that such a fair record be kept; which merchants therefore do in the *Journal*, by making it contain, not only a list or catalogue of the *Debtors* and *Creditors*; but also a narrative of all transactions, with the history of circumstances, almost the same as in the *Waste-book*. Hence it is, that, in case of difference betwixt a merchant and his dealers, the *Journal* is the book commonly called for, and inspected by a civil judge.

II. By the very definition, and what has formerly been observed, the *Journal* is a kind of middle book betwixt the other two: it looks back to the one, and forward to the other; it stands connected with and allied to both; has something common with each, and something wherein it differs from either. With the *Waste-book* it agrees in form, being ruled after the same manner. The order also and succession of things one to another is the same in both. The dates are also marked one way. The thing then that distinguisheth the two books, is the style; that of the one being natural, and that of the other artificial. In the *Journal*, persons and things are charged *Debtors* to other persons or things as *Creditors*; and in this it agrees with the *Ledger*, where the same style is used, but differs from it as to form and order. So that it agrees with the *Waste-book* in those very things wherein it differs from the *Ledger*; and, on the other hand,

hand, it agrees with the latter in that very point wherein it differs from the former. But my chief design here being to state the comparison betwixt the *Waffe-book* and *Journal*, and show how they agree, and wherein they differ; I shall for this end turn two or three examples of a *Waffe-book* into the *Journal* form, which will be more instructive on this head than a great many words.

W A S T E - B O O K.

	<i>July 1st</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
Bought 40 yards black cloth, at 14 s. per yard, is —				28 00 00
<hr/>				
Bought of James Sloan 100 yards shalloon, at 10 d. per yard,		<i>l.</i>	<i>s.</i>	<i>d.</i>
Whereof paid — — —	2	00	00	
Rest due at two months — — —	2	03	04	
		<hr/>	<hr/>	4 03 04
<i>— 4th</i>				
Sold William Pope 4 pipes Port wine, at 27 l. 10 s. per pipe,		<i>l.</i>	<i>s.</i>	<i>d.</i>
Whereof received — — —	55	00	00	
Rest due on demand — — —	55	00	00	
		<hr/>	<hr/>	110 00 00

JOURNAL.

		July 1 st		l.		s.		d.	
Black Cloth Dr to Cash		— 28 l.							
Paid for 40 yards, at 14 s. per yard,		— —				28		00 00	
		l. s. d.							
Shalloon Dr to Sundries		— 4 3 4		l. s. d.					
To Cash, paid in part for 100 yards, at				}		2 00 0			
10 d. per yard,		— —							
To J. Sloan, for the rest, at 2 months		— —				2 03 4			
								4 03 04	
		- 4 th							
Sundries Drs to Port Wine		110 l.				l. s. d.			
Cash, received in part, for 4 pipes, at				}		55 00 0			
27 l. 10 s. per pipe,		— —							
Will. Pope, for the rest on demand		— —				55 00 0			
								110 00 00	

Some infer the sum betwixt the *Debtor* and *Creditor*, on purpose to prevent its being added up, by mistake, with the money of the inner

Part I. The JOURNAL described.

11

inner columns, or, as merchants phrase it, with the sum short carried. The preceding specimen exhibited in this form will stand as under.

JOURNAL.

July 1 st			l.	s.	d.
Black Cloth 28 l. to Cash.					
Paid for 40 yards, at 14 s. per yard, — —			28	00	00
Shalloon 4 l. 3 s. 4 d. to Sundries.			l.	s.	d.
To Cash, paid in part for 100 yards, at } 2 00 0					
10 d. per yard, — — — }					
To J. Sloan, for the rest, at 2 months — 2 03 4					
			4	3	04
4 th			l.	s.	d.
Sundries 110 l. to Port Wine.					
Cash, received in part, for 4 pipes, at } 55 00 0					
27 l. 10 s. per pipe, — — — }					
Will. Pope, for the rest on demand — 55 00 0					
			110	00	00

III. Before I proceed to give rules for writing in the *Journal*, it will be necessary to take notice, that every case or example of the *Waste-book*, when entered in the *Journal*, is called a *Journal post* or *entry*: thus the examples above make up three distinct posts. Again, a post is either simple or complex. A *simple post* is that which has but one *Debtor* and one *Creditor*, as the first of these above. A *complex post* is, either when one *Debtor* is balanced by two or more *Creditors*, as in the second post; or when two or more *Debtors* are balanced by one *Creditor*, as in the third post; or when several *Debtors* are balanced by several *Creditors*, and then the post is said to be complex in both its terms. This being premised, the rules to be observed are these following.

I. In a simple post, the *Debtor* is to be expressly mentioned, then the *Creditor*, and, lastly, the sum, all in one line: after which follows the narrative, or reason of the entry, in one or more lines, as in the first of these three posts above.

II. In a complex post, the several *Debtors* or *Creditors* are expressed in the first line, by *Sundries*, or *Sundry Accounts*, and the rest of the line filled up as in the former

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former rule. After which, the several *Debtors* or *Creditors* must be particularly mentioned, each in a line by themselves, with their respective sums subjoined to them; which are to be added up, and their total carried to the money-columns, as in the second and third posts.

N. B. *Creditors* are always mentioned with the word *To* before them; but *Debtors* are expressed simply, without any word prefixed.

III. The *Debtors* and *Creditors* should be written in a large letter, or text-hand, both for ornament and distinction.

IV. The narrative in every entry should be as particular and full, as is sufficient to make a person who understands book-keeping easily comprehend the meaning of the post; so that he could strip it of its artificial dress, and draw it out in the simple form of a *Waste-book* record.

V. The *Journal* should be written fair, and by one person.

VI. As the filling up of the *Journal* is to be the employment of leisure-hours, so it must not be long put off, but carried on timeously, and made to keep pace nearly with the *Waste-book*. So that when business is throng, it will be a daily work; and hence probably this book has got the name of *Journal*, which signifies a day-book.

N. B. These two last rules are also applicable to the *Ledger*.

The *Journal*, as described and exemplified above, is the form that was first in use among merchants; and is still the most common: but there are some moderns who have got into another fashion, *viz.* Their *Journal* is just a fair copy of the *Waste-book*, with the *Debtors* and *Creditors* written out on the margin, which is ruled large for that purpose. I shall here subjoin the three preceding posts done after this way; which, to one who understands the common method, will be sufficient instruction.

Part I. *The use of the terms Debtor and Creditor.* 13

<i>July 1st</i>				<i>l.</i>	<i>s.</i>	<i>d.</i>
Dr <i>Black Cloth,</i>	<i>l. s. d.</i>	Bought 40 yards black cloth,		28	00	00
Cr <i>Cash,</i> —	28 00 00	at 14 <i>s.</i> per yard, is —				
Crs { <i>Cash,</i> —	2 00 00	Bought of <i>James Sloan</i> 100				
	2 03 04	yards shalloon, at 10 <i>d.</i> per				
Dr <i>Shalloon,</i>	4 03 04	yard,				
		Whereof paid — 2 00 00				
		Rest due at 2 mon. 2 03 04				
				4	03	04
<i>4th</i>						
Drs { <i>Cash,</i> —	55 00 00	Sold <i>Will. Pope</i> 4 pipes Port				
Cr <i>Port Wine,</i>	55 00 00	wine, at 27 <i>l.</i> 10 <i>s.</i> per pipe,				
	110 00 00	Whereof received 55 00 00				
		Rest due on dem ^d 55 00 00				
				1	10	00

The conveniency or advantage of this kind of *Journal* is, that it contains a fair record of a merchant's business, in a plain style that may be read and understood by any body; but then it requires some more writing. *N. B.* Some who follow this way, instead of writing out the *Debtors* and *Creditors* on the margin, do it at the foot of each post.

C H A P. II.

The nature and use of the terms Debtor and Creditor inquired into.

THE nature and use of the terms *Debtor* and *Creditor* will be obvious, from the considerations following.

I. Accounts in the *Ledger* consist of two parts, which in their own nature are directly opposed to, and the reverse of one another; which therefore are set fronting one another, on opposite sides of the same *folio*. Thus, all the articles of money received, go to the left side of the *Cash-account*, and all the articles or sums laid out, are carried to the right. In like manner, the purchase of goods is posted to the left side of the account of the said goods, and the sale or disposal of them to the right, &c.

II. Transactions of trade, or cases of the *Waste-book*, are also made up of two parts, which belong to different accounts, and to opposite sides of the *Ledger*: *e. g.* If goods are bought for ready money, the two parts are, the goods received, and the money delivered; the

former of which goes to the left side of the account of said goods, and the latter to the right side of the *Cash-account*.

III. These two different parts, in cases of the *Waste-book*, are not opposed to one another, as the two sides of the *Ledger-accounts* are; but, on the contrary, have a mutual connection and dependence, the one being the ground, condition, or cause of the other. Thus, in the preceding example, when goods are bought for ready money, the receipt of the goods is the cause of parting with the money; and, on the other hand, the delivering of the money is the condition on which the goods are received.

From these three observations, it is plain, that, in order to post a case of the *Waste-book* to the *Ledger*, the first thing the accountant must do, is, to divide the case into its parts, and then to think with himself, to which account, and to what side, each of these parts is to be carried; and when the entry is actually made, the connection of the parts with one another must be expressed in each of the accounts to which they are transported. Now, since in speaking and writing things must have names whereby they may be expressed and written, it is necessary that two words or terms be contrived and appropriated to these two different parts, that have the same relation to one another, as the parts themselves have, which may at once characterize and distinguish the parts from one another, point out and ascertain to what side of the *Ledger* each of them is to be carried, and withal express their relation to, and dependence upon one another.

The *Italians* at first for this purpose pitched upon the terms *Debtor* and *Creditor*, doubtless because their common acceptation comes nearer to the thing here meant, than any other they could think on: and indeed their choice has been so far right, that no accountant since has found reason to wish for a change. They are correlative; the one implies and involves the other: so that where-ever there is a *Debtor* there must needs be a *Creditor*; and, on the other hand, a *Creditor* naturally and necessarily supposes a *Debtor*. By means of these terms, the two parts, in any case of the *Waste-book*, when posted to the *Journal*, are denominated, the one the *Debtor*, and the other the *Creditor*, of that post. And when carried from thence to the *Ledger*, the *Debtor*, or *Debtor part*, is entered upon the left side (hence called the *Debtor-side*) of its own account, where it is charged *Debtor* to the *Creditor part*. Again, the *Creditor*, or *Creditor part*, is posted to the right side, or *Creditor-side*, of its account, and made *Creditor* by the *Debtor part*. Hence *Italian* book-keeping is said to be a method of keeping accounts by double entry, because every single case of the *Waste-book* requires at least two entries in the *Ledger*, viz. one for the *Debtor*, and another for the *Creditor*.

I shall now illustrate what has been said by two examples. *First*, Suppose a merchant buys a pipe of wine for ready money, the two parts

parts in this case are, the wine received, and the money delivered for it, which are characterized by the terms *Debtor* and *Creditor* in the *Journal* post thus: *Wine* Dr to *Cash*; where the meaning is, (though to express it so is needless,) that as *Wine* is Dr to *Cash*, so *Cash* is Cr by *Wine*. And accordingly, when carried to the *Ledger*, the *Wine-account* is charged Dr to *Cash*, and the *Cash-account* is made Cr by *Wine*. Again, 2dly, Admit the merchant sell this pipe of wine for present money, in this case the two parts are the same as before; but when clothed with *Debtor* and *Creditor*, will stand inverted thus: *Cash* Dr to *Wine*. And accordingly, in the *Ledger*, the *Cash-account* is charged Dr to *Wine*, and the *Wine-account* gets credit by *Cash*. From all which it is evident, the terms *Debtor* and *Creditor* are nothing else but marks or characteristics stamped upon the different parts of transactions in the *Journal*, expressing the relation of these parts to one another, and shewing to which side of their respective accounts in the *Ledger* they are to be carried.

C H A P. III.

General remarks upon the manner of applying the terms Debtor and Creditor, with a few practical rules thence deduced.

THE nature and use of the terms *Debtor* and *Creditor* being explained, the next thing that falls in our way is, to inquire what the two parts in the several cases of the *Waste-book* are, and which of them is to be esteemed the *Debtor*, and which the *Creditor*? This I shall do here more generally in the following remarks.

I. The *Italians* at first, and merchants ever since, in determining which of the two parts, in each case of the *Waste-book*, should be esteemed *Debtor*, and which *Creditor*, have proceeded, not arbitrarily, but according to the nature of things, and the analogy of the terms themselves; which they use in a more extensive sense than lawyers, and apply them equally to persons and things. Thus, when a merchant buys goods on time or trust, he makes the goods personate himself, (for a merchant's name never stands *Debtor* or *Creditor* in his own books), and considers them as chargeable and accountable to the person from whom they are bought. And therefore, if he buy sugar from *A. B.* on time, the *Journal* post will be, *Sugar* Dr to *A. B.* For the same reason, when he borrows money, he makes *Cash* Dr to the lender. *N. B.* *Cash* is an *Italic* word, that properly signifies a chest or box in which money is kept.

II. In like manner, when a merchant disposes of goods or money upon

upon trust, he considers the receiver as *Debtor*, not to himself, but to the goods or money delivered; and therefore, if he sells sugar to *A. B.* on time, in the *Journal* he charges *A. B.* Dr to *Sugar*; and if he lend money, whether on bond, bill, or note, or pay debts, he enters the *borrower* or *receiver* Dr to *Cash*.

III. It follows, as a corollary from the two preceding remarks, that when goods or money are received for money or goods given out, the thing received should be charged Dr to the thing delivered. And therefore, if a merchant buy sugar for ready money, the *Journal* entry will be, *Sugar* Dr to *Cash*; if he sells sugar for ready money, it will be, *Cash* Dr to *Sugar*; and if he exchange or barter sugar for tobacco, the *Journal* entry runs thus, *Tobacco* Dr to *Sugar*.

IV. The two sides of every *Ledger account* being exactly the reverse of one another, it is obvious, 1. That when the *Debtor* part of any former case happens in the course of business to be reversed in a subsequent one, what was *Debtor* in the former case will be *Creditor* in the latter: *e. g.* When the merchant receives payment of *A. B.* for the sugar sold him on time, in the second remark above, it is plain, that as *A. B.* was made *Debtor* when the debt was contracted; so, upon receiving payment, he must be made *Creditor*, and the *Journal* entry will run thus: *Cash* Dr to *A. B.* 2. In like manner, when the *Creditor* part of any preceding case comes in a following case to be reversed, what was *Creditor* in the antecedent case will be *Debtor* in the subsequent: thus, when the merchant pays *A. B.* for the sugar bought, in the first remark, it is evident *A. B.* must be charged *Debtor*, because in the former case he was *Creditor*; and so the entry will be, *A. B.* Dr to *Cash*. 3. When therefore a case occurs, which is exactly the reverse of both parts of some preceding one, the *Journal* entry of the latter will be just the reverse of the former: *e. g.* If, after the case of barter, mentioned in the third remark, is posted to the *Journal*, both merchants should mutually quit one another, and give up the bargain; upon this supposition, the former *Journal* entry would be reversed, and stand thus: *Sugar* Dr to *Tobacco*. 4. A case sometimes happens that is opposed to two preceding cases, being the reverse of the Dr part of the one, and of the Cr part of the other. As, suppose a merchant pays a debt to *A. B.* by giving him a bill upon *C. D.*; here, by the first remark, it is obvious, that when the debt was contracted by the merchant, *A. B.* was made Cr; and therefore must now be charged Dr. Again, *C. D.* his accepting of the bill, supposes that he owes to the merchant; and consequently, by the second remark, stands Dr in his books; and must therefore now be discharged, by being made Cr. So that the *Journal* entry will be, *A. B.* Dr to *C. D.* But of these four kinds of cases mentioned, that which happens more ordinarily, is the first, where the Dr part of a former case comes to be reversed

reversed in a subsequent one. This is so common, that it occurs almost in every other transaction; and therefore, to render it familiar to a learner, I shall here subjoin two or three more examples. Suppose a merchant buy *sugar* for ready money, which he puts off in barter for *tobacco*, which he again exchanges for *indigo*, which he sells to *A. B.* on time, and some time after receives payment, and then lends the money to *Peter Paywell*: the *Journal* entries of these six cases are as follows, in which the Dr of the former is always Cr in the subsequent.

Sugar Dr to *Cash*,
Tobacco Dr to *Sugar*,
Indigo Dr to *Tobacco*,
A. B. Dr to *Indigo*,
Cash Dr to *A. B.*
Peter Paywell Dr to *Cash*.

V. There are some cases so simple, that they cannot properly be divided into a Dr part and Cr part, but consist of one of these parts only: *e. g.* If a merchant, by the death of a friend, gets a legacy, or any other way receives goods or money, as an addition to his stock, for which he gives nothing out; it is evident, from the first remark, that the thing received, whether goods or money, is *Debtor*: but then, in the present case, neither any thing, nor any person, can be made *Creditor*: not a thing, because nothing goes out, as an equivalent for the thing received; not a person, because no body has a right to demand payment or restitution. In cases therefore of this nature, a fictitious Cr must be contrived to supply the want of a real or personal one. That which is commonly used in this, and some other such cases, is *Profit and Loss*. Supposing then that the merchant receives the above legacy in ready money, the *Journal* entry will be, *Cash* Dr to *Profit and Loss*. For the same reason, when a merchant gives away money or goods for which he is to expect no return, he makes *Profit and Loss* Dr to the thing delivered. Thus, when he pays shop-rent, warehouse-rent, or other things of the like nature, the entry is, *Profit and Loss* Dr to *Cash*. In like manner, when a merchant sends goods to sea, it is plain, by the second remark, that the goods, being the thing disposed of, are to be esteemed Cr: but then there is no Dr; for neither is any thing received in their stead, nor is the factor to whom they are consigned, as yet chargeable. A fictitious *Debtor* must therefore be had, namely, *Voyage*, which is always made Dr on this occasion. As, suppose a merchant ship off tobacco to *Rotterdam*, the *Journal* entry will be, *Voyage to Rotterdam* Dr to *Tobacco*. And the voyage is again discharged, by being made Cr when advice comes that the ship is arrived, and the goods received by the factor. There are some other

other fictitious terms necessary on some other occasions, which shall be taken notice of afterwards. Before I finish this remark, I shall obviate the learner's surprise, who probably may think it strange, to find such a compound and inconsistent-like term as *Profit and Loss*, and be ready to imagine that it would be better, in the first of the cases above, to make *Profit* Cr, and in the second, to make *Loss* Dr. But this would occasion two different accompts in the *Ledger*; the former of which would have the Cr side filled up, and nothing on the Dr side; the latter would have all its articles on the Dr side, and nothing on the Cr side. To prevent this, the two are joined together, and charged Dr for losses, and made Cr for things gained: by which means both are reduced to one *Ledger-accompt*, whose Dr side contains all the articles of loss, and its Cr side the articles of gain. It were indeed to be wished, that we had some *English* word of such a general signification, as to be equally applicable to denote gain or loss. Such a word would be more suitable and convenient for this purpose. But as we have none, the compound term *Profit and Loss* must be used. *N. B.* The articles of profit and loss are always very numerous; but the *Ledger-accompt* is somewhat eased by other accompts that are commonly kept, which are nothing else but particular branches of itself; such as, *Charges of merchandise, House-expences, &c.*

VI. The preceding remarks considered singly, or one by one, are adapted to simple posts, where one Dr is balanced by one Cr; but jointly taken, serve also to discover the Drs and Crs in complex ones. This I shall illustrate by an example in each of the kinds of complex posts, which are three.

1. Where one Dr is balanced by two or more Crs; as, suppose a merchant buys sugar of *A. B.* for part ready money, part on time; here there are two Crs, *viz. Cash*, for the money paid, by the second and third remarks; and the *seller*, for the remainder of the price, by the first remark. So the *Journal entry* will be,

Sugar Dr to *Sundries*, *viz.*
To *Cash*, paid in part,
To *A. B.* for the rest.

2. Where two or more Drs are balanced by one Cr; as when a merchant pays *A. B.* principal and interest of a sum formerly borrowed of him: in this case there are two Drs, *viz. A. B.* for the principal, by the fourth remark; and *Profit and Loss*, for the interest, according to the fifth remark. So the entry will be,

Sundries Drs to *Cash*, *viz.*
A. B. for the principal,
Profit and Loss, for the interest.

3. Where

Part I. Debtor and Creditor how applied.

19

3. Where two or more Drs are balanced by two or more Crs ; as in the following example.

Bartered with *David Wilson*,

	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
4 hhds sugar, at 6 <i>l.</i> per hhd, —	24	00	00			
And 2 pipes Port wine, at 27 <i>l.</i> per pipe,	54	00	00			
				78	00	00
	<i>l.</i>	<i>s.</i>	<i>d.</i>			
For 40 yards black cloth, at 18 <i>s.</i> per yard,	36	00	00			
And 400 yards shalloon, at 1 <i>s.</i> per yard, —	20	00	00			
				56	00	00

In this case it is obvious, from the third and second remarks, there are three Drs, *viz.* *Black Cloth*, and *Shalloon*, each for their respective values, and *David Wilson*, for the difference of the values of the goods received and delivered in the barter ; and, according to the same third remark, there are two Crs, *viz.* *Sugar* and *Port Wine* : so that the *Journal entry* will be,

	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>Sundries</i> Drs to <i>Sundries</i> , 78 <i>l.</i>						
<i>Black Cloth</i> , for 40 yards, at 18 <i>s.</i> per yard,	36	00	00			
<i>Shalloon</i> , 400 yards, at 1 <i>s.</i> per yard, —	20	00	00			
<i>David Wilson</i> , due by him, — —	22	00	00			
				78	00	00
To <i>Sugar</i> , for 4 hhds, at 6 <i>l.</i> per hhd,	24	00	00			
To <i>Port Wine</i> , 2 pipes, at 27 <i>l.</i> per pipe,	54	00	00			

But, in this and other such cases, it is better to resolve the post into two entries, that shall have only one of their terms complex. Thus, in the present case, the goods delivered in barter may be considered as sold to *David Wilson*, and the goods received as bought of him ; and then the two entries will be as follows.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>David Wilson</i> Dr to <i>Sundries</i> , 78 <i>l.</i>						
To <i>Sugar</i> , for 4 hhds, at 6 <i>l.</i> per hhd, —	24	00	00			
To <i>Port Wine</i> , 2 pipes, at 27 <i>l.</i> per pipe, —	54	00	00			
Delivered him in barter —				78	00	00
<i>Sundries</i> Drs to <i>David Wilson</i> , 56 <i>l.</i>						
<i>Black Cloth</i> , for 40 yards, at 18 <i>s.</i> per yard,	36	00	00			
<i>Shalloon</i> , 400 yards, at 1 <i>s.</i> per yard, —	20	00	00			
Received of him in barter —				56	00	00

E

COROL-

C O R O L L A R Y.

From the preceding six remarks, it is evident, that *Debtors* and *Creditors* are of three kinds, *viz. personal, real, and fictitious.* A *personal* Dr or Cr is a person's name; as *David Wilson* in the preceding post. A *real* Dr or Cr is a thing; as *Cash, Sugar, Shalloon, &c.* A *fictitious* Dr or Cr is a term made use of to supply the want of a personal or real one; as *Profit and Loss, Voyage, &c.*

N. B. The same division agrees to the *Ledger-accompts*, which are also denominated *personal, real, or fictitious*, according as the terms are which constitute their titles. I shall now sum up the substance of these remarks in the six following rules.

I. A thing received upon trust, is Dr to the person of whom it is received.

II. The person to whom a thing is delivered upon trust, is Dr to the thing delivered.

III. A thing received, is Dr to the thing given for it.

IV. In antecedent and subsequent cases, parts that are the reverse of one another in the nature of the thing, are also opposed in respect of terms.

V. In cases where personal and real Drs or Crs are wanting, the defect must be supplied by fictitious ones.

VI. In complex cases, the sundry Drs or Crs are to be made out from the preceding rules jointly taken.

P A R T

P A R T II.

The particular application of Debtor and Creditor in the several branches of trade.

IN the preceding part of this book, I have endeavoured to state the notion of Dr and Cr, and make some general application of these terms. But this is not sufficient to direct a learner's practice. General rules, however good, and well explained, will not do his turn. He must have particular directions how to apply Dr and Cr in the various occurrences of business. I shall therefore now descend to the particular application of these terms in the several branches of trade; which may be reduced to these three.

- I. *Proper trade*, which a merchant carries on for himself.
- II. *Factorage*, which he manages for another, called his *Employer*.
- III. *Partnership*, which is carried on by a trustee, in name of all the partners.

C H A P. I.

Debtor and Creditor applied in proper trade.

PROPER trade is either domestic or foreign. *Proper domestic trade*, is that which a merchant carries on by himself, without the help of a factor. *Proper foreign trade*, is the business that occurs to a merchant by employing a factor.

SECTION I.

Debtor and Creditor applied in proper domestic trade.

PROPER domestic trade comprehends the *inventory, buying, selling, bartering, receiving money, and paying money*. To each of these I shall assign a distinct problem; and, to prevent burdening the learner's memory, I shall deliver the several cases as compendiously as possible, subjoining to each problem such notes as seem necessary for clearing any thing that requires further illustration.

N. B. As I refer from the cases and notes of each problem, to the examples of the *Waste-book* and *Journal*, by the dates; so I have made use of letters and numbers, as references from them to the cases and notes of the problems, which the reader will easily observe.

P R O B L. I. A.

Debtor and Creditor applied to the inventory.

THE *inventory* consists of two parts, and accordingly is journalized at twice, *viz.* 1. *Sundries* Drs to *Stock*. The several Drs are, *Cash*, for the merchant's ready money; *Goods* on hand, for their respective values; *Persons*, for the debts due to him. 2. *Stock* Dr to *Sundries*. The several Crs are, the persons to whom the merchant owes. Compare the *Waste-book* and *Journal*, *January* 1.

Note, *Stock* is a fictitious term used instead of the merchant's name.

P R O B L. II. B.

Debtor and Creditor applied in buying.

IN buying one single commodity, there are seven distinct cases, (*viz.* three simple, and four complex): in all which the goods bought and received are Dr; but the Cr varies according to the terms of purchase.

Case 1. When goods are bought for ready money, the entry is, *Goods* bought Dr to *Cash*. *Jan.* 6.

2. When goods are bought, and paid for by giving the seller a bill or note upon a third person, *Goods* bought Dr to the *Acceptor*, *viz.* the said third person. See *note* 5.

3. When goods are bought on time, *Goods* bought Dr to the *Seller*. *Jan.* 10. *Oct.* 21.

4. When goods are bought for part money, part bill,

Goods bought Dr to *Sundries*, *viz.*

To *Cash*, for the sum paid,

To *Acceptor*, for value of the bill.

5. When goods are bought for part money, part on time,

Goods bought Dr to *Sundries*, *viz.*

To *Cash*, paid in part,

To *Seller*, for the rest. *Jan.* 15.

6. When

6. When goods are bought for part bill, part time,

Goods bought Dr to Sundries, viz.
To Acceptor, for value of the bill,
To Seller, for the rest.

7. When goods are bought for part money, part bill, part time,

Goods bought Dr to Sundries, viz.
To Cash, for the sum paid,
To Acceptor, for value of the bill,
To Seller, for the rest. Feb. 2.

Note 1. When two or more kinds of goods are bought from one person at the same time, there will be two or more Drs, *viz.* the several kinds of goods bought, each for their value. And the same variety of cases will occur here, as when one single commodity is bought; so that, if the sundry goods be bought for ready money, or on bill, or on time, the entry will be,

Sundries Drs, { *To Cash, if bought for ready money. Feb. 16.*
To Acceptor, if on bill,
To Seller, if on time.

But if the sundry goods are bought for part money, part bill, or for part money, part time, or for part bill, part time, &c. it is best to resolve the case into two entries, *viz.* First charge the *Goods* Dr to the *Seller*, for their full value, as if they had been bought on time; and then make the *Seller* Dr to *Cash*, or to the *Acceptor*, or to both, (as the nature of the case is), for the part paid. Thus, suppose the goods are bought for part money, part bill, part time, the two entries will be,

1. *Sundries Drs* to the *Seller*, for the respective values of the goods.

2. *Seller* Dr to *Sundries, viz.*

To Cash, for the sum paid,
To Acceptor, for value of the bill.

Note 2. If you buy goods to be received some time afterward; and, in prospect of this, advance some part of the price to the seller: in this case, charge the *Seller* Dr to *Cash*, for the sum advanced; and, when you receive the goods, make them Dr to the *Seller*, for their full value. Or if immediately upon receiving them you clear with the seller, then make *Goods received* Dr to *Sundries, viz.* to the *Seller*, for the sum formerly advanced, and to *Cash*, for the sum now paid. In bargains of this nature, there is commonly a penalty agreed on, to be paid by the seller in case of non-performance. Now, if in this case the seller happen to fail, you the buyer, upon

upon receiving payment of the advanced money and penalty, enter *Cash* Dr to *Sundries*, viz. to the *Seller*, for the sum advanced, and now recovered, and to *Profit and Loss*, for the penalty: or, instead of using the general account, *Profit and Loss*, you may erect in the *Ledger* an account, under the title of *Refusal of bargains*, which is to be made *Debtor* for all the penalties of this nature you pay, and get *Credit* for all you receive, May 13th. If you buy goods to be received afterwards, without advancing any part of the price, it is sufficient to take a note of them in a pocket-book; and when you receive them, they are booked as goods presently bought.

N. B. Transactions of this kind are, by authors, called *foreband bargains*; in journalizing of which they go very differently to work. But I do not take it for my business to lay before the reader all the methods that either are or may be used; this would be a tedious talk, and to no purpose. The thing I chiefly aim at is, to propose what seems to be the shortest, simplest, easiest, and best way.

Note 3. What has been said with respect to the buying merchant-goods, is to be applied to the buying of any thing else, as a ship, a house, an estate, &c. If you let the ship to freight, or let the house or estate to a tenant, and incline to book this, the *Journal entry* is, *Freighter*, or *Tenant*, Dr to *Ship*, *House*, &c.

Note 4. It is usual for merchants to erect a general account, by the title of *Plate and jewels*, which is debited for all the plate, jugs, spoons, rings, watches, &c. they had at first setting up, or which they have occasion afterwards to purchase.

Note 5. The word *Acceptor* is, for brevity's sake, every where used in the preceding problem, to denote the person on whom the bill is drawn; and this use of the word is proper enough when the buyer indorses a bill already accepted in favour of the seller. But it is a frequent practice among merchants to satisfy the seller, by giving a draught on some person who owes them; and in this case the person drawn upon, previous to actual acceptance, is improperly termed the *Acceptor*. But merchants are generally pretty sure, or at least have good reason to think, that the person drawn on will accept; and this in some measure justifies our use of the word.

P R O B L. III. C.

Debtor and Creditor applied in selling.

Selling is just the reverse of buying, and has the same variety of cases, viz. seven; whereof three are simple, and four complex: in all which, the goods sold and delivered are Cr; but the Dr varies according to the conditions of sale.

Case

Part II. Dr and Cr in proper domestic trade.

25

Case 1. When goods are sold for ready money, the entry is, *Cash* Dr to *Goods* sold. *Feb. 25.*

2. When goods are sold on bill or note, *Acceptor* Dr to *Goods* sold. *March 17.* See *Note 7.*

3. When goods are sold on time, *Buyer* Dr to *Goods* sold. *March 1.*

4. When goods are sold for part money, part bill,

Sundries Drs to *Goods* sold, *viz.*

Cash, for the sum received,

Acceptor, for value of the bill. *March 22.*

5. When goods are sold for part money, part on time,

Sundries Drs to *Goods* sold, *viz.*

Cash, received in part,

Buyer, for the rest. *March 4.*

6. When goods are sold for part bill, part time,

Sundries Drs to *Goods* sold, *viz.*

Acceptor, for value of the bill,

Buyer, for the rest.

7. When goods are sold for part money, part bill, part time,

Sundries Drs to *Goods* sold, *viz.*

Cash, for the sum received,

Acceptor, for value of the bill,

Buyer, for the rest.

Note 1. Thus the entries in buying and selling one single commodity are just the reverse of one another: and this also holds in buying and selling two or more kinds of goods; which I shall therefore pass, referring the learner to the cases of buying in the preceding problem.

Note 2. If you sell goods to be delivered, not presently, but some time afterward, and receive money *per advance*, charge *Cash* Dr to the *Buyer*, for the sum received; and when you deliver the goods, charge the *Buyer* Dr to said *Goods*, for their full value. But if, upon delivery of the goods, you immediately receive the remaining part of their price, enter *Sundries* (*viz.* the *Buyer*, for the sum received *per advance*, and *Cash*, for the sum now received) Drs to the *Goods* delivered. If you find you cannot perform the bargain, and be obliged to return the money advanced, and pay the penalty, make *Sundries* (*viz.* the *Buyer*, for the sum advanced, and *Profit* and

and Loss, or *Refusal of bargains*, for the penalty) Drs to *Cash* now paid.

Note 3. If you sell a ship, house, &c. enter *Cash*, or the *Buyer*, Dr to said *Ship* or *House*, for the price they are sold at.

Note 4. If you send goods to *A. B.* and leave it to his choice, whether to keep or return them, erect an accmpt under the title of *Suspense-accmpt*, and charge it Dr to the *Goods* sent off. If the goods be returned, reverse the former entry. If he keep them, charge *A. B.* Dr to *Suspense-accmpt*, for the value of the goods sent him. May 7. June 16.

Note 5. Because accmpts of goods in the *Ledger* will be more or less numerous, as the Drs and Crs in the *Journal* are more or less particular; therefore you must take care to qualify the Drs and Crs, according to what you intend the *Ledger-accmpt* should contain. Thus, if you deal in wines of different sorts, and design a separate *Ledger-accmpt* for each of them, to the end you may know your gain or loss on each kind; you must, in posting the purchase and sale of the wines to the *Journal*, qualify and restrict the Dr and Cr to the kind which you design for one *Ledger-accmpt*. This distinction of kinds may be taken, either from the colour, as *Red wine*, *White wine*; or from the country, as *French wine*, *Spanish wine*, *Canary wine*, *Florence wine*, &c. But if you design to crowd them all into one accmpt, the word *Wine*, without any limitation, is to be made Dr when the wine is bought, and Cr when it is sold. The like distinction of kinds may be easily applied to any other sort of goods. Hence,

Note 6. To save the labour of opening an accmpt in the *Ledger* for every small commodity you may now and then have occasion for, but do not design to deal much in; erect an accmpt under the title of *Merchandize general*, and charge it Dr for the value of those petty wares you buy, and give it credit when you sell them: and in the *Ledger entry*, express the name and quantity of those wares bought or sold. By this method you will know what of them are on hand, what of them are disposed of, and what the gain or loss upon the whole amounts to after all are sold, and that almost with the same ease as if you kept a distinct accmpt for each of them.

Note 7. In this, as in the former problem, the word *Acceptor* is used in a lax sense, to denote in every case the person on whom the bill is drawn. But here observe, that if the person drawn on have neither an accmpt in your books, nor be one whom you are likely to deal with in time coming, instead of charging him Dr, as directed in the problem, it will be better to use the general accmpt of *Bills receivable*, as prescribed *prob. 6. note 4.* And in case the bill be refused acceptances, you must, on advice thereof, charge the *Buyer* Dr to *Bills receivable*, or to the person drawn on, according as the former or latter was debited when the goods were sold.

PROBL.

P R O B L. IV. D.

Debtor and Creditor applied in bartering.

Barter, or the exchanging of goods for goods, is nothing else but buying and selling blended together; the cases of which, if the goods received and delivered be of equal value, are these four.

Case 1. When one commodity is received for another delivered, enter *Wares* received Dr to *Wares* delivered. April 10.

2. When one commodity is received for two or more delivered, enter *Wares* received Dr to *Sundries*, viz. to the several *wares* delivered, for their respective values.

3. When two or more sorts of wares are received for one delivered, enter *Sundries* (viz. the several *wares* received, each for their value) Drs to *Wares* delivered. April 16.

4. When several wares are bartered with *A. B.* for several, make two entries, and that whether the wares received and delivered be of equal value or not.

1. *A. B.* Dr to *Sundries*, viz. to each sort delivered, for their respective values.

2. *Sundries* (viz. each sort received, for their respective values) Drs to *A. B.* April 30.

Note 1. Supposing the goods received and delivered are not in themselves of equal value, but that the deficiency is made up by money or bill, or the one merchant gives the other credit for the difference: upon this supposition there will be several other cases; such as, 1. *Wares* received, for part wares, part money. 2. For part wares, part bill. 3. Part wares, part time. 4. Part wares, part money, part time, &c. In all which cases, the *Wares* received are Dr to *Sundries*. The particular Crs in each case are as follows.

- Case 1.* { To *Wares* delivered, for their value,
 { To *Cash*, for the sum paid.
2. { To *Wares* delivered, for their value,
 { To *Acceptor*, for the bill.
3. { To *Wares* delivered, for their value,
 { To *Dealer*, for the rest.
4. { To *Wares* delivered, for their value,
 { To *Cash*, for the sum paid,
 { To *Dealer*, for the rest.

Note 2. On the other hand, wares in barter may go off, or be delivered,

delivered, 1. For part wares, part money. 2. For part wares, part bill. 3. Part wares, part time. 4. Part wares, part money, part time, &c. In all which cases, *Sundries* are Drs to the *Wares* delivered. The particular Drs in each case are the same with the Crs in the cases immediately preceding, as follows.

- Case 1. { *Wares* received, for their value,
 { *Cash*, for the sum received, *April 22.*
2. { *Wares* received, for their value,
 { *Acceptor*, for the bill.
3. { *Wares* received, for their value,
 { *Dealer*, for the rest.
4. { *Wares* received, for their value,
 { *Cash*, for the sum received,
 { *Dealer*, for the rest.

Note 3. More cases may be supposed, but a full enumeration is needless; and therefore I shall only mention two. 1. Suppose you receive goods in barter from *A. B.* for part goods, part in payment of a debt due to you by him: in this case, charge the *Goods* received Dr to *Sundries*, viz. To *Goods* delivered, for their value, and to *A. B.* for the sum of the debt. 2. If you deliver goods to *A. B.* for part goods, part in payment of a debt due by you to him, enter *Sundries* (viz. *Goods* received, for their value, and *A. B.* for the debt) Drs to *Goods* delivered.

Note 4. If you dispose of the goods received in barter immediately, before they be entered in the *Journal*, you may save the labour of doing it at all, by entering *Cash*, or the *Buyer*, or *Thing* received for them, &c. Dr to the *Goods* delivered in barter.

P R O B L. V. E.

Debtor and Creditor applied in receiving money.

IN all cases of this nature, *Cash* is Dr; but the Cr varies according to the terms on which the money is received.

Case 1. When you receive money for goods presently sold, the entry, as already mentioned in the first case of selling, is, *Cash* Dr to *Goods* sold, for their value. *Feb. 25.*

2. When you borrow, or take up money at interest, enter *Cash* Dr to the *Lender*, for the sum received, mentioning the rate of interest, and time of payment.

3. When you get money, whether as payment of a debt, or taken up at interest, and receive it not from the debtor or lender, but upon

upon his assignation from a third person, enter *Cash* Dr to the *Assigner*, not to *him* that pays it.

4. When you receive money, as payment of goods formerly sold, or in payment of an accepted bill or note, or any other debt, where neither discount nor interest is allowed, enter *Cash* Dr to the *Payer*, for the sum received, mentioning whether in full or in part. *Feb. 5. March 23. April 6. July 30. Aug. 3. Nov. 12.*

5. When you receive money, as payment of an accepted bill or note, or any other debt, (except for goods formerly sold), *per advance*, and upon that account allow discount, or abatement on any other consideration, enter

Sundries Drs to the *Payer*, *viz.*

Cash, for the sum received,

Profit and Loss, for the sum discounted or abated. *Nov. 12.*

6. When, in receiving payment for goods formerly sold, you allow discount or abatement; if the accompt of said goods be closed in the *Ledger*, enter as in the last case; but if the said accompt be yet open, enter thus,

Sundries Drs to the *Buyer*, *viz.*

Cash, for the sum received,

Goods, for the sum discounted or abated. *April 1.*

7. When you receive money, as interest of a sum formerly lent, the principal being continued, enter *Cash* Dr to *Profit and Loss*, or to *Interest-accompt*, for the sum received. *Sept. 10.*

8. When you receive both principal and interest, enter

Cash Dr to *Sundries*, *viz.*

To the *Borrower*, for the principal,

To *Profit and Loss*, or to *Interest-accompt*, for the int. *Nov. 8.*

9. When you receive money as the premium for insuring another man's ship or goods at sea, enter *Cash* Dr to *Insurance-accompt*, or to *Profit and Loss*.

10. When you receive money as the price of a ship, house, or estate, presently sold, or as the freight, or the rent of them, supposing the hiring out of the ship, or setting of the house, &c. not to be booked, enter *Cash* Dr to such a *Ship, House, or Estate*. *Sept. 1.*

11. But if the hiring out of the ship, house, or estate, was formerly booked, the entry for money received as freight or rent will be, *Cash* Dr to the *Freighter*, or *Tenant*.

12. When you receive money, in legacy or compliment, or with an apprentice, or as gained on a wager, or by exchange of money,

ney, &c. for which nothing goes out, enter *Cash* Dr to *Profit and Loss*, or to *Stock*.

Note 1. When money is borrowed, or taken up at interest, some charge *Sundries* (*viz.* *Cash*, for the principal received, and *Profit and Loss*, or *Interest-accompt*, for the interest that will be due against the time of payment agreed on) Drs to the *Lender*. And, in like manner, when they lend money, they charge the *Borrower* Dr to *Sundries*, *viz.* to *Cash*, for the principal, and to *Profit and Loss*, or to *Interest-accompt*, for the interest. But considering the payment may possibly be made sooner or later than the time appointed, which will lessen or augment the sum of interest, I think it better to enter the borrower or lender for the principal only, and make no entry at all for the interest till it be actually received or paid.

Note 2. There is another way of borrowing, or taking up money at interest, sometimes practised, *viz.* on *bottomry*; that is, when a merchant, owner, or master of a ship, in fitting out the ship, or providing the cargo for any voyage, comes to be straitened for lack of money and want of credit, and is obliged to borrow at a high rate of interest, perhaps 30 or 40, nay sometimes 50 *per cent.*; but on this condition, that the sum borrowed, with the interest, is only to be paid in case of a safe voyage; so that if the ship should chance to be lost or cast away, the lender has nothing to demand. This way of borrowing and lending is called *Bottomry*, as being not properly upon the borrower's credit, but a risk upon the bottom of his ship. In journalizing the cases of *bottomry*, authors take very different methods; but the best way, in my opinion, is, to open an accompt under the title of *Hazard-accompt*. And when you borrow money on *bottomry*, charge *Cash* Dr to *Hazard-accompt*, for the sum received, mentioning the rate of interest. If the ship arrive safe at the port agreed on, and thereupon you pay the lender, enter *Sundries* (*viz.* *Hazard-accompt*, for the principal, and *Profit and Loss*, or *Bottomry-accompt*, for the interest) Drs to *Cash*. If the ship be lost, and you have nothing to pay, make *Hazard-accompt* Dr to *Profit and Loss*, for the sum borrowed. In like manner, if you lend money on *bottomry*, make *Hazard-accompt* Dr to *Cash*, for the sum lent. And when the ship arrives, and you receive payment, enter *Cash* Dr to *Sundries*, *viz.* to *Hazard-accompt*, for the principal, and to *Profit and Loss*, or *Bottomry-accompt*, for the interest. If the ship be cast away, charge *Profit and Loss* Dr to *Hazard-accompt*, for the sum lent, and now lost.

Note 3. If in any of the cases above, you receive goods instead of money, the goods received, and not cash, will be the Dr: *e.g.*
 1. If you receive goods of *A. B.* as payment for goods formerly sold, or for a bill in full or in part, enter the *Goods* received Dr to *A. B.* 2. If you receive part goods, part money, make *Sundries*
 (*viz.*

(viz. *Goods*, for their value, and *Cash*, for the sum received) Drs to *A. B.* 3. If you receive goods above the value of the debt, and pay back the balance in money, charge *Goods* received Dr to *Sundries*, viz. to *A. B.* for the debt, and to *Cash*, for the balance. 4. If you receive goods above the value of the debt, and agree to pay in the balance against a certain day afterwards, enter *Goods* received Dr to *A. B.* for their full value. In like manner, 5. If you receive goods of *A. B.* as payment of a sum formerly lent him at interest, charge *Goods* received Dr to *Sundries*, viz. to *A. B.* for the principal, and to *Profit and Loss*, for the interest. And so in any other case.

Note 4. Discount or rebate, which are synonymous terms, have a sense different from the word *abatement*. By the former is meant, a regular deduction from any sum, according to the rate of interest, on account of payment *per advance*, that is, before the time it falls due: whereas by *abatement* is understood, an allowance in gross made; e. g. for damage in goods sold, for inlack of weight or measure, on account of bad markets, or to a bankrupt debtor, &c. But in all cases, the Dr for what you abate being still *Profit and Loss*, the *Journal entry* will be easily discovered; and therefore I shall give only one instance more. Suppose *A. B.* breaks in your debt, and you are obliged to compound with him, and thereupon receive part in money, part in goods, abate part, and give him a day for the rest; in this case the entry is, *Sundries* (viz. *Cash*, for the sum received, *Goods*, for their value, and *Profit and Loss*, for the sum abated) Drs to *A. B.* If *A. B.* were quite broke, so that you could recover nothing of him, the entry is obvious, viz. *Profit and Loss* Dr to *A. B.* for the whole debt lost.

N. B. If you have to deal with several bad debtors, of whom you do not expect payment soon, or perhaps scarcely ever; in this case, as it is not convenient to have your *Ledger* incumbered with their accompts, so neither is it proper to discharge them absolutely; and therefore I would erect a general accompt, under the title of *Desperate Debts*, and make it stand Dr for all such debts, till I received payment, or found them irrecoverable.

Note 5. It commonly happens that legacies are not paid presently, and in this case you must charge the executor *A. B.* Dr to *Profit and Loss*, till you receive payment; and then discharge him by *Cash*, or the *Thing* received. *June 3.*

Note 6. If you be named executor by any deceased friend, erect an accompt by the title of *A. B.'s Estate*, and charge the sundry effects of the person deceased Dr to the estate. And charge the estate Dr for all legacies, bills, or other debts, you have occasion to pay by virtue of the will or testament.

Note 7. If, in order to secure payment, you take a bond of any person, and discharge the debt, you may open an accompt under the title

title of *Bonds*, and charge this account of bonds Dr to the person, for the sum; and when you receive payment of the bond, enter *Cash* Dr to *Bonds*.

P R O B L. VI. F.

Debtor and Creditor applied in paying money.

IN all cases of this nature, *Cash* is Cr; but the Dr varies according to the terms on which the money is delivered.

Case 1. When you pay money for goods presently bought, the entry (as already stated in the first case of buying) is, *Goods* bought Dr to *Cash*, for the sum paid. *Jan. 6.*

2. When you lend or give out money at interest, enter the *Borrower* Dr to *Cash*, for the principal, mentioning the rate of interest, and time of payment. *March 10. August 6.*

3. When, by order of your creditor, you pay money to any person, enter the *Assigner* (not the *Assignee*) Dr to *Cash*, for the sum paid.

4. When you pay for goods formerly bought, or pay an accepted bill or note, or any other debt, where neither discount nor interest is allowed, enter the *Receiver* Dr to *Cash*, for the sum paid, mentioning whether in full or in part. *Jan. 15. Jan. 30. March 10. and 23. May 3. June 8. June 22. and 29.*

5. When you pay an accepted bill or note, or any other debt, (except for goods formerly bought), *per advance*, and upon that account have discount allowed you, or abatement on any other consideration, enter

Receiver Dr to *Sundries*, viz.

To *Cash*, for the sum paid,

To *Profit and Loss*, for the sum discounted.

6. When, in paying for goods formerly bought, you have discount or abatement allowed; if the account of said goods in the *Ledger* be closed, enter as in the last case; but if the said account be yet open, enter thus,

Receiver Dr to *Sundries*, viz.

To *Cash*, for the sum paid,

To *Goods*, for the sum discounted or abated.

7. When you pay the interest of a sum formerly borrowed, the principal being continued in your own hand; enter *Profit and Loss*, or *Interest-account*, Dr to *Cash*, for the sum paid.

8. When

8. When you pay both principal and interest, enter

Sundries Drs to Cash, viz.

Lender, for the principal,

Profit and Loss, or Interest-accompt, for the interest.

9. When a ship or goods you have formerly insured happens to be lost, and thereupon you pay the value to the owners, enter *Insurance-accompt Dr to Cash*, for the sum paid.

10. When you pay for a ship, house, or estate, presently bought; or pay repairs, taxes, or other charges on them, enter *Ship, House, or Estate, Dr to Cash*, for the sum paid.

11. When you pay charges on goods, as freight, portorage, carriage, &c. enter *Goods Dr to Cash*, for the sum paid.

12. When you pay charges that relate to trade in general, such as warehouse-rent, shop-rent, shopkeepers wages, postage of letters, &c. enter *Charges of merchandize Dr to Cash*. July 2. July 5.

13. When you pay your landlord rent for a dwelling-house, servants their wages, or make any disbursements for yourself or family; as all expences of this nature should be collected in a small book by themselves; so, when you bring them to the *Journal*, enter thus: *House-expences Dr to Cash*, for the total. Nov. 11. Dec. 30.

14. When you pay upon losing a wager; or when you lose upon exchange, that is, put off a piece of coin for less than it cost you; or when you give away money in charity, or any other way not yet mentioned, for which nothing comes in, enter *Profit and Loss Dr to Cash*. Oct. 22.

Note 1. An assignation differs as to its nature and form from a bill or note; but the *Journal entry* is the same with respect to all of them. In an assignation there are three persons concerned: 1. He who gives the assignation, called the *Assigner*. 2. He on whom the assignation is given, or by whom it is payable, called the person *Assigned*. 3. He to whom it is payable, called the *Assignee*. Here I shall propose two or three cases not yet taken notice of. 1. Suppose you pay a debt to *Samuel Needy*, by an assignment on *Peter Punctual*, the entry is, *Samuel Needy Dr to Peter Punctual*. 2. If *A. B.* give an assignment or bill on you to *M. S.* which you do not pay presently; in this case, charge *A. B. Dr to M. S.* 3. If *E. F.* give you an assignment or bill on *G. H.* which he does not pay presently, charge *G. H. Dr to E. F.* 4. If *J. H.* draw a bill on you to *G. L.* payable against a certain day, which you pay presently, upon having discount allowed you; in this case make *J. H. Dr to Sundries, viz. to Cash*, for the sum paid, and to *Profit and Loss*, for the sum discounted.

Note 2. If you pay a debt with goods, instead of money, the goods

goods delivered, and not *Cash*, will be Cr. As, 1. If you pay *A. B.* in goods, for goods formerly bought, or for a bill you have formerly accepted, and that whether in full or in part, enter *A. B.* Dr to the *Goods*, for their value. 2. If you pay him on the same account, part goods, part money, charge *A. B.* Dr to *Sundries*, viz. to *Goods*, for their value, and to *Cash*, for the rest. 3. If you give him goods above the debt, and he presently pay you back the balance in money, enter *Sundries* (viz. *A. B.* for the sum of the debt, and *Cash*, for the balance) Drs to *Goods*, for their full value. 4. If you give him goods above the debt, but do not presently receive the balance, enter simply *A. B.* Dr to *Goods* delivered, for their value. 5. If you pay interest of a bond, or sum borrowed, with goods, charge *Profit and Loss* Dr to the *Goods* delivered, &c.

Note 3. To prevent filling up your *Ledger* with accompts for every small dealer, you may erect a general accmpt, under the title of *Debts general*, and charge it Dr for all such petty debts, mentioning in each entry, the accmpt to which, the person's name, and sum; and give it credit for all the payments, expressing also the accompts by which, with the persons names, and sums of money. To this credit-side also carry all such small debts you owe, and debit the accmpt as you pay. Or, if you incline to be more distinct, erect two general accompts; one called *Debts receivable*, and the other *Debts payable*. Charge the former with all the petty debts due to you, and give it credit as you receive payment. Make the latter Cr for all the small debts due by you to others, and charge it Dr as you pay.

Note 4. In like manner, to save the labour of opening an accmpt in the *Ledger*, for every person you may have a bill upon, or who may have one on you, erect two general accompts; one, by the title of *Bills receivable*, and the other, *Bills payable*; and charge the former Dr for all the bills accepted, and payable to you, and give it credit as you receive payment. *March 17.* and *23.* Make the latter Cr for all the bills you accept, and charge it Dr as you pay. *Sept. 3.* *Sept. 10.*

N. B. If the person have an accmpt already opened in your *Ledger*, or if you have the prospect of dealing with him in other things for the future, you are not to use these general accompts.

Note 5. The entries mentioned in this and the preceding problem, with respect to wagers, suppose, that the wager is gained or lost, and the bets paid, before the wager is booked; which is indeed the best way, if the wager is very soon to be determined. But if you enter into a wager that cannot be soon decided, and thereupon consign the bets in a third person's hands; in this case, it is proper to erect an accmpt under the title of *Wagers accmpt*, and charge it Dr to *Cash*, for the sum consigned. If you gain the wager, and receive the bets, enter *Cash* Dr to *Wagers accmpt*, for the

the sum received; if you lose, make *Profit and Loss* Dr to *Wagers accompt*, for the sum formerly consigned, and now lost. Sometimes the bets are consigned in one of the parties hands. Thus, in *April 1734*, two gentlemen in *London* entered into a wager concerning the reduction of *Dantzick* by the *Russians*; whereupon one of them consigned 100 guineas in the other's hands, upon condition that he should pay him three guineas a-day, till the city should be taken or surrendered. In this case, if you receive the 100 guineas, enter *Cash* Dr to *Wagers accompt*; and when the wager is determined, make *Wagers accompt* Dr to *Cash*, for all you pay back. If you consign the 100 guineas, charge *Wagers accompt* Dr to *Cash*; and when the wager is decided, make *Cash* Dr to *Wagers accompt*, for all you receive back.

Note 6. These accompts, viz. *Refusal of bargains, Interest, Bottomry, Insurance, House-expences*, are of the same nature with the general accompt *Profit and Loss*, being nothing else but particular branches of it; and the only design of keeping them distinct is, in order to know what is gained or lost on each of these several heads.

Note 7. When a ship or goods you have insured to another happens to be lost at sea, and thereupon you pay the value; after this the subject lost becomes your own; and if any of the wreck be recovered, enter the *Thing* recovered Dr to *Insurance-accompt*, for its value, and charge *Insurance-accompt* Dr to *Cash*, for what you expend in search of it.

Note 8. If you have frequent occasion to deal in outlandish money, or pieces not current, you may erect an accompt under the title of *Foreign coin*, or, particularly, *Spanish coin, &c.* and charge it Dr for what pieces you receive, and give it credit as you put them off. *March 22. March 23.*

Note 9. If any parcel of goods happen to be damaged or lost, or liquor to be ullaged, &c. charge *Profit and Loss* Dr to the *Accompt of the Goods or Liquor*, for the value of the damage, loss, or of the quantity ullaged, &c.

Note 10. I shall now conclude proper domestic trade, by reminding the learner, in posting any case to the *Journal*, carefully to consider, whether it be opposed in any of its parts to some preceding one; otherwise no rules, however particular, can be sufficient to direct his practice. For if the parts of a former and subsequent case be the reverse of one another, they must also be opposed in respect of terms, notwithstanding whatever particular rules may seem to say. Thus, suppose *A. B.* accepts a bill payable to you, and thereupon you charge, not *A. B.* but the general accompt *Bills receivable* Dr; it is plain, that when you receive payment, you must enter *Cash* Dr, not to *A. B.* but to *Bills receivable*, notwithstanding what is said *prob. 5. case 4.* See *March 17. and 23.* Again, admit you accept a bill payable to *A. B.* and thereupon credit, not *A. B.* but the general

neral accompt *Bills payable*; it is evident, that when you pay, you must charge, not *A. B.* but *Bills payable Dr to Cash*, notwithstanding *prob. 6. cas^d 4.* See *Sept. 3.* and *10.*

SECTION II.

Debtor and Creditor applied in proper foreign trade.

PROPER foreign trade comprehends, 1. *The shipping off goods to a factor.* 2. *Advices concerning them from the factor.* 3. *Returns made by the factor to you.*

PROBL. I. G.

Debtor and Creditor applied in shipping off goods to a factor.

IN all cases, *Voyage to*—— is Dr; but the Cr varies according as the goods shipped off are already entered in your books, or presently bought; and that again, either for ready money, or on time, &c.

Case 1. If you ship off goods which are already entered in your books, enter

Voyage Dr to Sundries, viz.

To the respective *Goods*, for their value,

To *Cash*, for custom, insurance, and all other charges.

2. If you buy a cargo for ready money, and ship it off immediately, without entering the purchase in your books, enter *Voyage Dr to Cash*, for prime cost, and all charges.

3. If you buy goods on time, and ship them off, without entering them in your books, enter

Voyage Dr to Sundries, viz.

To *Seller*, or *Sellers*, for value of the goods,

To *Cash*, for charges at shipping.

4. If you ship off a cargo, made up partly of goods taken from your own warehouse, partly of goods bought on time, enter

Voyage Dr to Sundries, viz.

To *Goods* your own, for their value,

To *Seller*, or *Sellers*, for value of the goods bought,

To *Cash*, for all charges. *Jan. 21.*

Note 1.

Note 1. Several other cases may be supposed; such as, 1. When the cargo consists of goods, part your own, part bought for ready money. Or, 2. Part your own, the rest bought, part for ready money, part on time. *July 22.* Or, 3. All bought, part for ready money, part on time. Or, 4. Part your own, part bought, part immediately received in barter, or as payment of a debt. But the way of journalizing these and the like cases, may be easily gathered from what is already said; and therefore I shall leave them for the learner's exercise.

Note 2. If you do not pay charges at shipping immediately, you must credit the Person to whom it is due, and not *Cash*; or, if you please, erect a general accmpt, under the title of *Debits payable*, or *Charges payable*, and charge *Voyage* Dr to it; and as you pay, enter it Dr to *Cash*.

Note 3. As *Voyage* is to be debited for all charges, or whatever augments the cost; so it must be credited by whatever lessens the same, such as drawbacks on re-exported goods. *Sept. 28.*

Note 4. Instead of the title, *Voyage to*——, some use *Adventure to*——, or *Adventure to*—— *per such a Ship*; as, *Adventure to Barbadoes per the Neptune*.

PROBL. II. H. I.

Dr and Cr applied, upon advice from your factor A. B.

H. § 1. The cases of the first advice.

IN all cases of the first advice, *Voyage to*—— is Cr; but the Dr varies according to the nature of the advice.

Case 1. If the first advice be, That A. B. has received your goods, but sold none of them, enter A. B. my accmpt of goods Dr to *Voyage*, for the sum the said voyage was formerly charged with.

2. If the first advice be, That A. B. has received the goods, and sold them for ready money, enter A. B. my accmpt current Dr to *Voyage*, for the neat proceeds; that is, the sum due to you, after the factor's commission, and all charges are deduced. *Sept. 22.*

3. If the first advice be, That the goods are received, and all sold on time, enter A. B. my accmpt on time Dr to *Voyage*, for the neat proceeds.

4. If the first advice be, That they are received, and all sold, part for ready money, part on time, enter

Sundries Drs to *Voyage*, viz.

A. B. my accmpt current, for the money in his hands,

A. B. my accmpt on time, for the debts outstanding.

5. If the first advice be, That the goods are not only received and sold, but a cargo shipped in return, and now at sea; here there are three varieties. 1. If the value of the cargo inward, with charges paid by the factor, be equal to the neat proceeds, enter *Voyage* inward Dr to *Voyage* outward, for the neat proceeds. 2. If the factor overship the neat proceeds, enter *Voyage* inward Dr to *Sundries*, viz. to *Voyage* outward, for the neat proceeds, and to *Factor my account current*, for the rest. 3. If he undership the neat proceeds, enter *Sundries* (viz. *Voyage* inward, for its value, and *A. B. my account current*, for the rest) Drs to *Voyage* outward. June 18.

6. If the first advice be, whether from the factor or any body else, That the ship and cargo is lost at sea, there will be also three varieties. 1. If the goods lost were not insured, enter *Profit and Loss* Dr to *Voyage*, for the whole value. 2. If the goods lost were all insured, charge the *Insurer*, or *Cash*, if you get present payment, Dr to *Voyage*. 3. If part of the goods only were insured, make *Sundries* (viz. the *Insurer*, or *Cash*, for the value insured, and *Profit and Loss*, for the rest) Drs to *Voyage*, for the whole loss.

Note 1. Besides the cases mentioned, others may be supposed. For the first advice may be, 1. That the goods are received, and part of them sold for ready money, the rest being yet on hand. Or, 2. That they are received, and part of them sold on time, the rest on hand. Or, 3. That they are received, and part of them sold for ready money, part on time, and part yet on hand. But these cases being not very ordinary in practice, and withal being only compounds of the cases already stated, I shall give the reader the trouble of journalizing them himself.

Note 2. In the entry to be made in the first case above, if there be but one kind of goods, or, though there be several kinds, yet if they can be brought under one common name, let them be so expressed in the entry; as *A. B. my account of tobacco*, *A. B. my account of spices*, &c.

Note 3. *A. B. my account of goods*, *my account current*, and *my account on time*, are used by the employer; and, on the other hand, *A. B. his account of goods*, *his account current*, and *his account on time*, are made use of by the factor, as in the following chapter.

Note 4. Instead of the title, *A. B. my account of goods*, some use *Consigned goods in the hands of A. B.*; and instead of *A. B. my account current*, some use *A. B. his account current*; and instead of *A. B. my account on time*, some use *Debts outstanding*. And true it is, that these titles are in some sort arbitrary, or as the merchant pleases: but still one choice is better than another; for it is suitable the titles be distinctive, or such as readily point out the branch of trade to which they belong.

I. § 2. *The cases of the second advice.*

IN journalizing a second or third advice, respect must be had to the entry that was made upon the advice immediately preceding; for whatever was then Dr, must be now made Cr. And therefore, supposing the first or former advice was, That the factor had received the goods, but sold none of them, the entry to be made upon a second advice will be as in the cases following.

Case 1. If the second advice be, That the goods formerly received are now sold, in whole or in part, for ready money, enter *A. B. my accmpt current* Dr to *ditto my accmpt of goods*, for neat proceeds.

2. If the second advice be, That goods received formerly are now sold, in whole or in part, on time, enter *A. B. my accmpt on time* Dr to *ditto my accmpt of goods*, for neat proceeds.

3. If the second advice be, That goods formerly received are now sold, part for ready money, part on time, enter

Sundries Drs to *A. B. my accmpt of goods, viz.*

A. B. my accmpt current, for the money in his hands,

A. B. my accmpt on time, for the outstanding debts.

But if the former advice had been, That the factor had sold your goods on time, then, upon this supposition, the advice that comes next, whether second or third, is journalized as follows.

Case 1. If the next advice be, That the factor has now received payment of the debts outstanding, enter *A. B. my accmpt current* Dr to *ditto my accmpt on time*, for the sum received by him.

2. If the next advice be, That he has indeed received payment of the debts, but was obliged to allow abatement, for inlack of goods, or for other reasons, enter

Sundries Drs to *A. B. my accmpt on time, viz.*

A. B. my accmpt current, for the sum received by him,

Profit and Loss, for the sum abated.

Note. Though in this problem I have given an account at large of the entries that are to be made upon your booking of the several advices you may have from your factor, yet I have done this rather to illustrate the method of Dr and Cr, than that I think the booking of every advice to be necessary: for the ordinary method in real business is, to book no advice at all, till the *accmpt of sales* is sent up by the factor, which is not commonly done till all the goods are disposed of; and then you charge *A. B. my accmpt current* Dr to the *Voyage*, for the neat proceeds, and that whether the goods

goods are sold for ready money, or on time, or part both. If after this you are advised by the factor, that he has been obliged to allow abatement to the buyers, or has been at any further charges himself, you enter the *Voyage*, if that account be yet open, or *Profit and Loss*, if it be closed, Dr to *A. B. my account current*, for the sum. This way of doing cuts off the use of the *account of goods*, and the *account on time*, and saves a good deal of posting: nor are the advices, if of importance, lost, since you are supposed to keep the letters that bring them; and the *account of sales* sent you shows when the debts are payable to the factor.

P R O B L. III. K. L.

Debtor and Creditor applied, when returns are made you by the factor.

Returns are made in goods or bills.

K. § 1. The cases of returns in goods.

Case 1. IF the factor ship off, and consign goods to yourself, advising you thereof by post, before the arrival of the ship, enter *Voyage from* ——— Dr to *A. B. my account current*, for cost and charges of the cargo, as *per* factor's invoice.

2. If the factor ship off goods for yourself, of which you have no advice, or of which you book no advice, prior to the arrival of the ship, enter

Goods received Dr to *Sundries, viz.*

To *A. B. my account current*, for cost and charges, as *per* invoice,

To *Cash*, for new charges paid here.

3. If your factor *A. B.* at *Leghorn*, ship off goods, not to yourself, but by your order, to *C. D.* your factor at *Lisbon*, and advise you thereof, by sending you a copy of the invoice, enter *Voyage from Leghorn to Lisbon* Dr to *A. B. my account current*, for cost and charges, as *per* invoice.

Note 1. The entries in this problem suppose that you have received the *account of sales*, and debited the *account current* for neat proceeds; which naturally leads to give the *account current* credit here, and shows how the Dr part of a prior entry is reversed, or becomes Cr in a posterior one.

Note 2.

Note 2. There are two or three cases relative to those mentioned, which I shall here take notice of. 1. When the ship and cargo mentioned in *case 1.* arrives, you enter *Goods received Dr to Sundries, viz. to Voyage* hither, for what it was charged with, and to *Cash*, for charges paid here. Or, if you please, first charge *Voyage Dr to Cash*, for charges, see *July 9.*; and then discharge the *Voyage* by the *Goods*, see *July 10.* Or, if you dispose of all, or any part of the cargo, on the key, *viz.* before the voyage be discharged in your books, enter the *Buyer, or Cash, or thing received, Dr to the Voyage.* See *July 9.* 2. If the said ship and cargo should happen to be lost at sea, then, if the goods be not insured, you enter *Profit and Loss Dr to Voyage* inward, for what it was charged with. But if the cargo be insured, charge the *Insurer, or Cash*, if you get present payment, *Dr to Voyage, &c.* 3. If a cargo consigned to you happen to be lost at sea, which you have notice of before any entry is made in your books; in this case, enter *Profit and Loss, the Insurer, or Cash, Dr to A. B. my account current*, for the value lost.

Note 3. It is a common practice with merchants, to commission goods from a factor, though he have none of their effects or money in his hands; but the *Journal entries* are the same as when he has, namely, upon advice that the goods are put to sea, you enter *Voyage inward Dr to A. B. my account current*, for the value, as *per invoice.* And when you remit him, or when he draws on you, charge *A. B. my account current Dr to Cash*; or, if not paid presently, to the *Person* to whom it is payable. But if you remit, or he draw, not only for the neat debt, but also for interest, enter *Sundries (viz. A. B. my account current, for the neat debt, and Profit and Loss, or Interest-account, for the interest) Drs to Cash, or to the Person* to whom it is payable.

Note 4. Instead of charging *Voyage or Goods Dr to A. B. my account current*, for cost and charges, *per invoice*, as directed above, some enter as follows, *viz.*

Sundries Drs to A. B. my account current, viz.

Voyage or Goods, for prime cost,

Profit and Loss, for commission, and all other charges.

By this means the *Dr* side of the voyage, or of the account of goods in the *Ledger*, will contain only the prime cost; but, by the method prescribed above, it will exhibit prime cost and all charges; and consequently the difference of the sides, at balancing, will be the true and total gain or loss, on the voyage, or the goods. Indeed, if you happen to pay freight or other charges, after the voyage or account of goods are closed, you must in this case enter *Profit and Loss Dr to Cash*, for the sum paid.

L. § 2. *The cases of returns in bills.*

Case 1. IF you draw upon your factor, and receive present money for the bill, enter *Cash* Dr to *A. B. my accmpt current*, for value of the bill.

2. If you draw upon your factor, and give the remitter a day for payment; or if you owe the remitter, and give him the bill as payment, enter the *Remitter* Dr to *A. B. my accmpt current*, for the value of the bill. *July 15.*

3. If you draw upon your factor *A. B.* payable to your factor *C. D.* charge *C. D. my accmpt current* Dr to *A. B. my accmpt current*, for value of the bill.

4. If your factor remit you a bill, for which you receive present payment, enter *Cash* Dr to *A. B. my accmpt current*, for the value of the bill.

5. If your factor remit you a bill, payable at single or double u. sance, or any other time after date or sight; upon getting the bill accepted, enter *Bills receivable* Dr to *A. B. my accmpt current*, for value of the bill. *Sept. 30.*

6. If your factor *A. B.* by your order, remit a bill to your factor *C. D.* charge *C. D. my accmpt current* Dr to *A. B. my accmpt current*, for value of the bill.

Note 1. When you receive payment of the bill mentioned in *case 5.* you enter *Cash* Dr to *Bills receivable*; or, if instead of money you receive goods, enter *Goods* Dr to *Bills receivable*.

Note 2. If a bill you draw upon your factor, or upon any other person, be protested and returned, enter *Sundries* (*viz. A. B. my accmpt current*, or your correspondent's accmpt current, for value of the bill, and *Profit and Loss*, for the charges of the protest) Drs to *Cash*, for the whole sum you repay; or to the remitter, if the bill was granted on time, or in payment of a debt; for, besides the sum of the bill, you must now account to him for the charges of protesting, paid by him or his correspondent. *N. B.* This case is not only supposable, but frequently happens: for by the time your bill arrives, your factor or correspondent may have made you returns in goods now at sea, or in bills not yet come to hand; and for several other reasons your bill may not be honoured; and on this account some merchants make no entry, save in a pocket-book, of bills they draw, till they have advice of acceptance.

Note 3. If you be obliged to protest a bill remitted by your factor, or any other correspondent, enter *A. B. my accmpt current*, or your correspondent's accmpt current, Dr to *Cash*, for such charges paid by you as the factor or correspondent is liable in; but if you pay charges

charges for which you yourself only are liable, enter *Profit and Loss* Dr to *Cash*.

Note 4. Some erect an account by the title of *Bills of Exchange*, which they use in the following manner, *viz.*

1. If you draw upon your factor, or upon any other person, you enter *Cash*, if you get ready money for the bill, if not, you enter the *Remitter* Dr to *Bills of Exchange*, for the sum of the bill.

2. When your factor, or person drawn upon, advises you of acceptance, you enter *Bills of Exchange* Dr to *A. B. my account current*, or to the person's account current, on whom the bill was drawn, for the value of the bill.

3. If the bill be returned protested, you enter *Sundries* (*viz.* *Bills of Exchange*, for the value of the bill, and *Profit and Loss*, for the charges of the protest) Drs to *Cash*, for the whole sum you repay; or to the *Remitter*, if the bill was granted on time, or in payment of a debt.

The expediency of keeping this account of bills of exchange, is, that the *Ledger-account* readily exhibits at one view all the bills you draw on your correspondents, and at the same time shows what of them are accepted, protested, or yet outstanding.

C H A P. II.

Debtor and Creditor applied in factorage.

FACTORAGE comprehends three things. 1. The receipt of the employer's goods. 2. The disposal of them. 3. Returns made for them.

Factors, besides a *Waste-book*, *Journal*, and *Ledger*, usually keep other two books, *viz.* an *Invoice-book*, into which they copy the invoices of all their consignments, or the goods sent them for sale; and a *Sales book*, in which the several items or articles of every particular sale, which lie scattered in the *Waste-book* and *Journal*, are collected or brought together, and represented under one view. In short, the *Sales book* is the same in substance, or contains the same articles, as the *Account of goods*, or of *sales*, in the *Ledger*, but narrated in a way somewhat different, and in a more full and minute manner. But our business now being to show how factory-accounts are managed in the *Waste-book*, *Journal*, and *Ledger*, we refer our reader, for the explication and use of the other two books, to the *appendix*, chap. 1.

N^o 4. & 5.

PROBL. I. M.

Debtor and Creditor applied upon the receipt of goods.

When you turn factor, and have goods consigned to you by your employer; upon receiving the goods, enter *A. B. his account of goods* Dr to *Cash*, for freight, custom, or other charges you pay. *Aug. 10.*

Note 1. If there be but one kind of goods, name it; as *A. B. his account of serges, A. B. his account of sugar, &c.*

Note 2. Instead of the title *A. B. his account of goods*, some use *A. B.'s sale*, or *A. B.'s sale per such a ship*, as *A. B.'s sale per the Swallow*.

Note 3. In the following set of books, in regard no *Invoice-book* is supposed to be kept, the consigned goods are enumerated in the *Waste-book*; but in real business, or where an *Invoice-book* is kept, the common practice is to copy them directly into it; and in the *Waste-book*, to mention only the money paid for freight, or other charges, without taking any notice of the names or quantity of the goods. Thus, the entry in the *Waste-book*, *Aug. 10.* narrated in this manner, would stand as follows.

Paid freight, custom, wharfage, portorage, &c. of sundry goods per the *Griffin*, *John Temple* master, consigned from *Herman Van Bui* of *Amsterdam*, for sale and returns, 14 *l.* 12 *s.* 6 *d.*

PROBL. II. N.

Debtor and Creditor applied in disposing of your employer's goods.

Case 1. **W**hen you sell all, or any part of your employer's goods, for ready money, enter *Cash* Dr to *A. B. his account of goods*, for the sum received. *Aug. 17.*

2. When you sell all, or any part of his goods, on time, charge the *Buyer* Dr to *A. B. his account of goods*, for the sum due. *Aug. 23.*

3. When you take all, or any part of his goods, to yourself, at the current price; or when you put off his goods in barter, for others which you take to yourself, enter *Goods received* Dr to *A. B. his account of goods*, for their value.

4. When all your employer's goods are disposed of, balance his account

account of goods; that is, charge *A. B. his account of goods* Dr to *Sundries*, viz. to *Cash*, for any charges paid by you, not yet booked; or to the *person* or *persons* to whom they are due, if not yet paid; and to *Profit and Loss*, for your commission; and to *A. B. his account on time*, for the outstanding debts, if any; and to *A. B. his account current*, for the employer's ready money in your hands. Aug. 23.

5. When you receive payment of the outstanding debts, enter as in *proper trade*, viz. *Cash* Dr to the *Buyers*; but if you be obliged to make abatement, for defect in weight or measure, or bad markets, &c. enter

Sundries Drs to the *Buyer*, viz.

Cash, for the sum received,

A. B. his account current, for the sum abated.

6. When the debts are all paid in, balance the *account on time*; that is, charge *A. B. his account on time* Dr to *ditto his account current*, for the sum of the debts now received: and advise your employer thereof.

Note 1. If you allow abatement to the buyers, while the *account of goods* is yet open, you may charge *A. B. his account of goods* Dr to the *Buyers*, for the sum abated.

Note 2. When you pay the persons mentioned in *case 4*, who get credit at balancing the *account of goods*, such as packers, pressers, porters, coopers, dyers, brokers, &c. enter as in *proper trade*, viz. *Receiver* Dr to *Cash*; but if they allow abatement, this being your employer's profit, not your own, charge the *Receiver* Dr to *Sundries*, viz. to *Cash*, for the sum paid, and to *A. B. his account current*, for the sum abated. Aug. 31.

Note 3. If, after part of the employer's goods are sold, you find that you cannot dispose of the rest to advantage; and thereupon, by his order, either return what remains to himself, or ship them off to another of his factors: in this case, charge *his account of goods* Dr to *Cash*, or if the *account of goods* be closed, charge *his account current* Dr to *Cash*, for custom, insurance, or other charges you pay in putting them to sea.

Note 4. You may save the use of *A. B. his account on time*, by keeping *his account of goods* open, till the debts are all paid in, and then close it with *his account current*. And, in practice, some factors are not even at this pains: for, as soon as the goods are sold, whether it be for ready money, or on time, or part both, they balance the *account of goods* with the *account current*; which is indeed the shortest way, and attended with no hazard of mistake; for the *Sales book* compared and pricked with the *Ledger*, shows at any time how far the debts are paid in, and the factor is obliged to remit no more than what he has actually received.

PROBL. I. M.

Debtor and Creditor applied upon the receipt of goods.

When you turn factor, and have goods consigned to you by your employer; upon receiving the goods, enter *A. B. his account of goods Dr to Cash*, for freight, custom, or other charges you pay. Aug. 10.

Note 1. If there be but one kind of goods, name it; as *A. B. his account of serges, A. B. his account of sugar, &c.*

Note 2. Instead of the title *A. B. his account of goods*, some use *A. B.'s sale*, or *A. B.'s sale per such a ship*, as *A. B.'s sale per the Swallow*.

Note 3. In the following set of books, in regard no *Invoice-book* is supposed to be kept, the consigned goods are enumerated in the *Waste-book*; but in real business, or where an *Invoice-book* is kept, the common practice is to copy them directly into it; and in the *Waste-book*, to mention only the money paid for freight, or other charges, without taking any notice of the names or quantity of the goods. Thus, the entry in the *Waste-book*, Aug. 10. narrated in this manner, would stand as follows.

Paid freight, custom, wharfage, portorage, &c. of sundry goods per the *Griffin*, *John Temple* master, consigned from *Herman Van Biek* of *Amsterdam*, for sale and returns, 14 l. 12 s. 6 d.

PROBL. II. N.

Debtor and Creditor applied in disposing of your employer's goods.

Case 1. **W**hen you sell all, or any part of your employer's goods, for ready money, enter *Cash Dr to A. B. his account of goods*, for the sum received. Aug. 17.

2. When you sell all, or any part of his goods, on time, charge the *Buyer Dr to A. B. his account of goods*, for the sum due. Aug. 23.

3. When you take all, or any part of his goods, to yourself, at the current price; or when you put off his goods in barter, for others which you take to yourself, enter *Goods received Dr to A. B. his account of goods*, for their value.

4. When all your employer's goods are disposed of, balance his account

account of goods; that is, charge *A. B. his account of goods* Dr to *Sundries*, viz. to *Cash*, for any charges paid by you, not yet booked; or to the *person* or *persons* to whom they are due, if not yet paid; and to *Profit and Loss*, for your commission; and to *A. B. his account on time*, for the outstanding debts, if any; and to *A. B. his account current*, for the employer's ready money in your hands. Aug. 23.

5. When you receive payment of the outstanding debts, enter as in *proper trade*, viz. *Cash* Dr to the *Buyers*; but if you be obliged to make abatement, for defect in weight or measure, or bad markets, &c. enter

Sundries Drs to the *Buyer*, viz.

Cash, for the sum received,

A. B. his account current, for the sum abated.

6. When the debts are all paid in, balance the *account on time*; that is, charge *A. B. his account on time* Dr to *ditto his account current*, for the sum of the debts now received: and advise your employer thereof.

Note 1. If you allow abatement to the buyers, while the *account of goods* is yet open, you may charge *A. B. his account of goods* Dr to the *Buyers*, for the sum abated.

Note 2. When you pay the persons mentioned in *case 4*, who get credit at balancing the *account of goods*, such as packers, pressers, porters, coopers, dyers, brokers, &c. enter as in *proper trade*, viz. *Receiver* Dr to *Cash*; but if they allow abatement, this being your employer's profit, not your own, charge the *Receiver* Dr to *Sundries*, viz. to *Cash*, for the sum paid, and to *A. B. his account current*, for the sum abated. Aug. 31.

Note 3. If, after part of the employer's goods are sold, you find that you cannot dispose of the rest to advantage; and thereupon, by his order, either return what remains to himself, or ship them off to another of his factors: in this case, charge *his account of goods* Dr to *Cash*, or if the *account of goods* be closed, charge *his account current* Dr to *Cash*, for custom, insurance, or other charges you pay in putting them to sea.

Note 4. You may save the use of *A. B. his account on time*, by keeping *his account of goods* open, till the debts are all paid in, and then close it with *his account current*. And, in practice, some factors are not even at this pains: for, as soon as the goods are sold, whether it be for ready money, or on time, or part both, they balance the *account of goods* with the *account current*; which is indeed the shortest way, and attended with no hazard of mistake; for the *Sales book* compared and pricked with the *Ledger*, shows at any time how far the debts are paid in, and the factor is obliged to remit no more than what he has actually received.

Note 5. Instead of the title, *A. B. his accmpt on time*, some use the general one, *Debts outstanding*. And instead of giving *Profit and Loss* credit for the factor's commission, some erect an accmpt by the title of *Commission accmpt*, which they use on this occasion.

Note 6. An *accmpt of sales*, when small, or consisting of few particulars, may sometimes be kept in the *Ledger*, or the *Ledger-accmpt* may be so framed as to supply the want of a *Book of sales*. Thus, *Herman Van Beek his accmpt of goods*, in the *Ledger N° 48.* may be made to supply the place of a *Book of sales*, by having its Cr side disposed as under, without any alteration of the Dr side.

		Contra.	Cr			Fol.	l.	s.	d.
			Madder.	Flax.					
			Butts.	C.	C.				
			14	168	18				
1756.	17	By Cash, —	14	168		at 2 l. 10 s.	1	420	00 00
Aug.	23	By Tho. Freeman,			18	at 3 l.	3	54	00 00
			14	168	18			474	00 00

P R O B L. III. O. P.

Debtor and Creditor applied when you make returns to your employer.

Returns are made either in *goods* or *bills*.

O. § 1. *The cases of returns in goods.*

Case 1. **W**hen you buy up goods for ready money, and ship them off for your employer, enter

A. B. his accmpt current Dr to *Sundries*, viz.
 To *Cash*, for prime cost, and charges paid,
 To *Profit and Loss*, for your commission.

2. When you buy goods on time, and ship them off for your employer, enter

A. B.

A. B. his account current Dr to Sundries, viz.

To *Sellers*, for prime cost of the goods,

To *Cash*, for charges, as custom, insurance, &c.

To *Profit and Loss*, for your commission.

3. When you take goods of your own, and, valuing them at the current price, ship them off for your employer, enter

A. B. his account current Dr to Sundries, viz.

To *Goods* sent off, for their value,

To *Cash*, for charges at shipping,

To *Profit and Loss*, for your commission.

Note 1. There may be several other cases; as, 1. When the goods shipped off are bought, part for ready money, and part on time.

May 18. 2. When part of them are bought for ready money, part of them your own. *August 30.* 3. When part of them are bought on time, the rest being your own. 4. When part of them are bought for ready money, part on time, part of them your own. All which being compounds of the cases mentioned, can prove no difficulty to the learner.

Note 2. The *Journal entry* is the same, whether the goods shipped off be in return for goods sold by you, or in answer to your employer's commission, when you have none of his effects or money in your hands. *May 18.* The entry is also the same, whether the goods shipped off be consigned to himself, or by his order to his factor, or any other person.

Note 3. If the charges on shipping are not presently paid, the Cr will not be *Cash*, but the *persons* to whom they are due. *May 18.* *August 30.* Or, if you please, the general account, *Debts payable*, or *Charges payable*. And when you pay, enter the *Receiver*, or *Charges payable*, Dr to *Cash*. *May 22.* But if abatement be allowed you, this being your employer's advantage, not your own, enter the *Receiver*, or *Charges payable*, Dr to *Sundries, viz.* to *Cash*, for the sum paid, and to *A. B. his account current*, for the sum abated. *Aug. 31.*

Note 4. In like manner, when you pay for the goods mentioned case 2. enter as in *proper trade, viz.* the *Sellers Drs* to *Cash*; but if abatement be allowed you, you must charge the *Sellers Drs* to *Sundries, viz.* to *Cash*, for the sum paid, and to *A. B. his account current*, for the sum abated.

P. § 2. The cases of returns in bills.

Case 1. **W**hen your employer draws a bill on you, which you accept and pay on sight, enter *A. B. his account current* Dr to *Cash*, for value of the bill.

2. When

2. When your employer draws a bill on you, payable at 1 or 2 usance, enter *A. B. his accmpt current Dr to Bills payable*, for value of the bill. *Sept. 3.*

3. When you draw upon your employer, enter *Cash*, if you receive present money for the bill, or, if not, the *Remitter*, Dr to *A. B. his accmpt current*, for value of the bill. *May 31.*

4. When you remit a bill to your employer, for which you pay ready money, enter *A. B. his accmpt current Dr to Cash*, for value of the bill. *Sept. 8.*

5. When you remit a bill to your employer, which you either procure on time, or receive in payment of a debt due to you by the drawer, enter *A. B. his accmpt current Dr to the Drawer*, for value of the bill.

6. When your employer remits a bill to you, enter *Cash*, if you receive present payment, or, if not, *Bills receivable Dr to A. B. his accmpt current*, for value of the bill.

Note 1. When you pay the bill mentioned in *case 2.* enter *Bills payable Dr to Cash. Sept. 10.*

Note 2. Charge *A. B. his accmpt current Dr to Cash*, for all charges you pay in making returns, such as postage.

Note 3. Having now shewn how to keep *factory-accmpts* in your own books, along with your other business, it will not be improper to observe, that these accmpts may also be kept, by help of the *Book of sales*, described in *chap. 1.* of the *Appendix*, without bringing any thing to your *Ledger*, or other books, except the *accmpt current*. Thus, when you receive the goods, enter them on the debtor-side of the *Book of sales*, mentioning their quantity, mark, and number, with the charges you pay; to which side also carry all after charges, abatements made to buyers, and your own commission. On the creditor-side, enter the *sales*, mentioning the names of the buyers on time, and, as they pay, mark the article as paid on the margin; or, which will do just as well, never draw out the sums to the money-columns, till you receive payment. In your *Ledger*, give *A. B. his accmpt current* credit for all the money you receive for his goods, and make the same accmpt Dr for all charges paid by you, abatements made to buyers, your own commission, and returns made to your employer. But though this method may now and then be used with respect to small consignments; yet the conducting of large concerns in factory, requires the use of all the five books mentioned at the beginning of this chapter.

Note 4. When you cannot dispose of your employer's goods to advantage, and thereupon, by his order, ship them off to a factor of your own, in expectation of a better market, the regular method in this case is, 1. When you ship off the goods, enter *Voyage to —* for account of your *Employer*, Dr to *Cash*, for charges paid at shipping.

ping. 2. When you have advice from your factor, that he has received them, enter your *Employer his accmpt of goods* in the hands of *Factor*, or rather your *Employer his accmpt of goods* at such a place, Dr to *Voyage* thither, for charges of the said voyage. 3. When you have advice that he has sold them, *e. g.* for ready money, enter your *Employer his accmpt current* at ——— Dr to *ditto his accmpt of goods* at ———, for neat proceeds. The entry in any other case will be obvious to one who understands *proper trade* and *factorage*, as explained above. But though this be the regular method, yet, in real practice, the best way, in my opinion, is, when you ship off the goods, to charge the employer's *accmpt of goods* (as they stand in your *Ledger*) Dr to *Cash*, for charges at shipping, making no more entries, till you receive the *Accmpt of sales*, and then charge *A. B. his accmpt current* at ——— Dr to *ditto his accmpt of goods*, for the neat proceeds; and discharge *A. B. his accmpt current* at ———, as returns are made to you by your factor.

N. B. This kind of trade, which is but seldom used, is by authors called *foreign factorage*; in which the second factor is to look on you the first as his sole employer, and accordingly is to journalize every case as taught in the preceding part of this chapter. As for the principal employer, he corresponds with you only, and has no occasion to book any thing, till you send him the *Accmpt of sales*; and then he enters as taught in *proper foreign trade*.

C H A P. III.

Debtor and Creditor applied in partnership.

PARTNERSHIP is that branch of trade which is managed and carried on by a trustee, in the name, and for the account of the partners; that is, when a joint stock, made up by two or more merchants, is deposited in the hands of one person, to be employed by him in a way of commerce, according to instructions.

Merchants, upon entering into *partnership*, generally chuse one of their own number, to whom they commit the management of their company-concerns; who, on account of his being partner, as well as manager or doer for the company, is called *partner-trustee*; and shares of gains and losses that happen, according to his share of the stock; and must allow his proportion of all charges, even of his own commission, since, in quality of trustee, he serves himself as partner equally with the rest.

The accmpts of the company's affairs may be kept by the trustee in his own books, along with the accmpts of his own private business; or they may be kept in separate books allotted for that purpose.

purpose. The former is common practice, in matters of small concern, or short adventures; the latter is used by fixed companies, whose trade is considerable, or who have the prospect of dealing long that way.

Hence it is obvious, that each partner will have occasion to keep an accmpt in his own books, of every thing he gives in and receives from the company, and also of what he owes to the company, or they to him: and, on the other hand, it will be the business of the trustee, not only to keep clear accmpts with the persons he deals with, in buying up, and disposing of goods for the company; but he must also keep distinct accmpts, with respect to the partners, shewing what share each of them gives in, and what part of neat proceeds is due to them, and likewise what every one of them owes to the company, or the company to them. These things premised, the method I shall observe is as follows.

1. I shall shew how a partner keeps the accmpts which he has occasion for.

2. I shall explain the way how a trustee keeps the accmpts of the company's affairs in his own books.

3. I shall teach the manner of keeping company-accmpts in books apart, that contain nothing else.

And, in regard company-accmpts prove commonly the hardest to a learner, I shall, in each section, give first a brief description of the *Ledger-accmpts* necessary in the branch of *company-accmpts* treated of therein, which will conduce much to make him understand the reason of the *Journal entries*; and then I shall apply Dr and Cr in as many particular cases, as will be sufficient to give him a distinct idea of the method, and so enable him to hit upon the true Dr and Cr in any other case not expressly mentioned.

SECTION I.

How a partner keeps the accmpts he has occasion for.

The Ledger-accmpts described.

A Merchant concerned as partner in a company, must keep the two *Ledger-accmpts* following; in which observe, that *A. B.* represents the trustee's name.

1. *A. B. my accmpt in company.* This *Accmpt* is Dr for your inputs, and proportion of all charges, and Cr for your share of neat proceeds.

2. *A. B. my accmpt proper.* This is a personal accmpt, being charged

charged and discharged exactly as such, for the mutual debts and payments betwixt you and the trustee.

Note 1. A. B. my accompt in company, is a general title, that may represent one or more kinds of goods; and that whether in the trustee's custody, or by him sent to sea. But different authors title this accompt differently. Some chuse to express it thus: *Goods in the hands of A. B.*; or particularly, *Broad cloth in the hands of A. B.* If it be a sea-adventure, you may use the title, *A. B. my accompt of voyage to ———*. If the company be fixed, the title may be taken from the commodity they deal in, as *Accompt in Wine-company*, *Accompt in Tobacco-company*, &c.; or from the place they trade to, as *Accompt in East-India company*, &c.

Note 2. Instead of *A. B. my accompt proper*, some write *A. B. my accompt current*; some too write *A. B. his accompt current*; and others title this accompt simply by the trustee's name. But though the titles of accompts are in some sort arbitrary, or as the merchant pleases; yet it is suitable or congruous, that they carry in them some badge of distinction, shewing to what class of accompts they belong.

I now proceed to a particular application of Dr and Cr in the cases that most commonly occur on this head, which I shall confine to the two problems following.

PROBL. I. Q.

Debtor and Creditor applied, when you give in your share of stock to the trustee.

Case 1. IF you give in just your own part, and that either, 1. In money, or in goods presently bought for ready money; or, 2. In goods presently bought on time; or, 3. In goods already entered in your books, enter *A. B. my accompt in company* Dr

To *Cash*, if you give in money, or pay for goods, *Or*. 4.

To *Seller*, if you buy goods on time,

To *Goods proper*, if the goods were formerly your own.

2. If you find both your own part and the trustee's, enter *Sundries* (*viz.* *A. B. my accompt in company*, for your own part, and *A. B. my accompt proper*, for his part) Drs

To *Cash*, if you give in money, or pay for goods,

To *Seller*, if you buy the goods on time,

To *Goods proper*, if you give in goods formerly your own,
Or. 9.

I

3. If

3. If the trustee provide both your part and his own, enter *A. B. my accmpt in company* Dr to *ditto my accmpt proper*. And when you pay him, charge *A. B. my accmpt proper* Dr to *Cash*. But if he demand interest, make *Sundries* (*viz.* *A. B. my accmpt proper*, for the debt, and *Profit and Loss*, for the interest) Drs to *Cash*.

Note 1. There may be several other varieties in *case 1.* besides those mentioned; as, 1. When you give in part money, part goods presently bought on time. 2. When you give in part money, part goods of your own. 3. When you give in goods, part bought on time, part your own. 4. When you give in part money, part goods bought on time, part goods of your own. In all which cases, enter *A. B. my accmpt in company* Dr to *Sundries*, as follows.

- | | | |
|------------|---|---|
| Variety 1. | { | To <i>Cash</i> , for the sum given in, |
| | { | To <i>Seller</i> , for value of the goods bought. |
| 2. | { | To <i>Cash</i> , for the sum given in, |
| | { | To <i>Goods proper</i> , for their value. |
| 3. | { | To <i>Seller</i> , for value of the goods bought, |
| | { | To <i>Goods proper</i> , for their value. |
| 4. | { | To <i>Cash</i> , for the sum given in, |
| | { | To <i>Seller</i> , for value of the goods bought, |
| | { | To <i>Goods proper</i> , for their value. |

Note 2. The like varieties may be supposed in *case 2.* In journalizing of which, the best method is, first to enter *A. B. my accmpt in company* Dr to *Sundries*, as in the former note, for the whole value of the money and goods given in; and then, in another entry, charge *A. B. my accmpt proper* Dr to *ditto my accmpt in company*, for the trustee's part. And when the trustee pays you for his part, enter *Cash* Dr to *A. B. my accmpt proper*. *Oct. 11.* But if he pay you also interest, make *Cash* Dr to *Sundries*, *viz.* to *A. B. my accmpt proper*, for the debt, and to *Profit and Loss*, for the interest.

P R O B I. II. R.

Debtor and Creditor applied, when goods in company are disposed of, and you receive all or part of your share of neat proceeds.

Case 1. **I**F you have advice of sales, and at the same time receive your share of neat proceeds; which may be either in money, bills, or goods; enter *Cash*, *Bills receivable*, or *Goods received*, Dr to *A. B. my accmpt in company*, for value received. *Oct. 9. & 20.*

2. If

2. If you have only advice of sales on time; without receiving any thing, enter *A. B. my accmpt proper* Dr to ditto *my accmpt in company*, for your share of neat-proceeds due to you: and when you receive payment, charge *Cash, Bills receivable*, or *Goods*, Dr to *A. B. my accmpt proper*, for value received. But if the trustee had been obliged to allow abatement to the buyers, or had any of the debts outstanding proved bad, then, in this case, if the *accmpt in company* be yet open, enter *Sundries* (*viz. Cash, Bills receivable, &c.* for the sum received, and *A. B. my accmpt in company*, for your share of the sum abated or lost) Drs to *A. B. my accmpt proper*. If the *accmpt in company* be balanced, charge *Profit and Loss* Dr for your share of the abatement, or of the loss.

3. If the goods are sold, part for ready money, part on time, and thereupon you receive your share of money received, enter *Sundries* (*viz. Cash*, for the sum you receive, and *A. B. my accmpt proper*, for your share of sales on time) Drs to *A. B. my accmpt in company*.

4. If part of the goods only are sold, you may put off the booking of it till further advice; unless it be for ready money, of which you immediately receive your share: in which case, enter *Cash* Dr to *A. B. my accmpt in company*, for the sum you receive.

5. If you withdraw your share of stock, or any part of it, enter *Cash*, or *Goods withdrawn*, Dr to *A. B. my accmpt in company*, for the sum or value withdrawn.

6. If after the goods are disposed of, you take up only your share of neat gain, continuing your share of stock, as a fund for a new adventure, charge *Cash* Dr to *Profit and Loss*, for the sum received, and let the *accmpt in company* stand as it is.

N. B. This is the ordinary case in fixed companies.

Note 1. There may be other varieties in *cases 1. & 2.* besides those mentioned; *viz.* 1. You may receive, as your share of neat proceeds, part money, part bill; and then *Sundries* are Drs, *viz. Cash*, and *Bills receivable*. *Oct. 9.* 2. You may receive part money, part goods; and then the Drs are, *Cash*, and *Goods received*. *Oct. 20.* 3. You may receive part bill, part goods; and then the Drs are, *Bills receivable*, and *Goods received*. 4. You may receive part money, part bill, part goods; and then there will be three Drs, *viz. Cash, Bills receivable*, and *Goods received*.

N. B. If the person on whom you get the bill have an accmpt in your *Ledger*, make him Dr, and not *Bills receivable*.

Note 2. There is not a full enumeration, either in this, or the former problem, of all cases possible; for several others may be supposed, but they are such as can occasion no difficulty to one who understands those here stated.

SECTION II.

How a trustee keeps the company's accompts in his own books.

The Ledger-accompts described.

A Trustee who keeps the company's accompts in his own books, has occasion for the three *Ledger-accompts* following, in which *A. B.* represents your partner's name.

1. *Goods in company with A. B. or Sales in company with A. B.* or particularly, *Sugar in company with A. B.* This accompt is debited for the value of the goods brought into company, for all charges, and your commission: it is credited as you dispose of the goods, in the same manner as if the goods were your own.

2. *A. B. his accompt in company.* This is credited for your partner's inputs, his share of charges, and proportion of neat gain at close: it is debited for his share of neat proceeds, and his proportion of loss, if any, when the company-accompts are finished.

3. *A. B. his accompt proper.* This is a personal accompt, which is debited and credited for the mutual debts contracted and payments made betwixt you and partners.

Note 1. If the company deal in foreign trade, you who manage as trustee, will have occasion for other accompts, *viz. Voyage in company, Factor our accompt current, &c.* all which are used the same way as their parallels in *proper foreign trade.*

Note 2. As you must keep an *accompt in company*, and an *accompt proper* for each partner; so, if these be compared with the accompts of the like name kept by the partners, they will be found exactly the reverse of one another; that is, the Dr side of the accompts kept by you, will be the same with the Cr side of those kept by the partners; and, on the other hand, the Cr side of the former, will be exactly the Dr side of the latter.

Note 3. Instead of the title *A. B. his accompt proper*, a great many use *A. B. his accompt current.* And it must be owned the merchant is at liberty to do in this as he inclines; it comes to the same thing in the issue, only the one title is more distinctive than the other.

Having thus described the accompts to be opened in the *Ledger* by a trustee who keeps accompts for the company in his own books, I come next to apply Dr and Cr in particular cases. But before I enter upon this, it will be proper to remind the reader, that the trustee, in managing company-affairs, has the transactions to state

to account, not only as they relate to his dealers, but also as they respect his partners. This gives occasion frequently for a double *Journal entry*. The first of which respects the dealers; and is the same here (abstracting from the title) as in *proper trade*. The second respects the partners; and shews either their inputs, proportion of charges, or share of neat proceeds; or the debts due to, or by them, in consequence of the present transaction. But then, a double *Journal entry* not being necessary in every case, the learner is apt to be puzzled, in judging when it should be made, and when omitted. To unravel therefore this knotty part in company-accounts, I shall take particular notice, in the following problems, when the second entry is needful, and when not. And here observe, that the best way a learner can take to see the reason of the following entries, whether first or second, is, to consider what their effect will be in the *Ledger*; that is, what will go to the Dr side, and what to the Cr side of the accounts here described.

P R O B L. I. S.

Dr and Cr applied, when goods are brought into company.

Case 1. IF the goods are bought, (which is either from you the trustee, or from a partner, or from a neutral person), enter twice; viz. 1st, *Goods in company* Dr

To <i>Goods proper</i> , if bought of yourself,	} for value of the goods bought.
To <i>Partner's account proper</i> , if of a partner,	
To <i>Cash</i> , or <i>Seller</i> , if of a neutral person,	

2^{dly}, Charge each partner *his account proper* Dr to *ditto his account in company*, for his part of the purchase. O^a. 26. Nov. 22.

Note. When you pay a neutral person for goods bought on time, charge the said *Person* Dr to *Cash*; and there is no second entry. O^a. 27. Nov. 25. But if he allow you discount or abatement, enter twice; namely, 1. *Seller* Dr to *Sundries*, viz. to *Cash*, for the sum paid, and to *Goods in company*, for the sum discounted or abated. 2. Each partner's *account in company* Dr to *ditto his account proper*, for his share of the sum discounted or abated.

Case 2. If each partner bring in just his own part of goods to company, enter once; viz.

Goods in company Dr to *Sundries*, viz.

To *Goods proper*, for value of your share,

To each *Partner his account in company*, for value of their shares.

Note 1.

Note 1. This is shorter than to enter as if the goods were bought, though that way would also be right, and prove the same in effect.

Note 2. Enter also as above, if the partners give in each his own part in money, with which you buy goods; or, which is the same thing, if upon buying of the goods each partner instantly pay down his part of the price; only *Cash*, and not *Goods proper*, will be Cr for your own part. *Oct. 22.*

Note 3. But if you instantly book the money received from the partners, enter *Cash Dr to Sundries, viz.* to each partner's *account in company*. And when you buy the goods, charge *Goods in company Dr to Cash*, for their value; and there is no second entry.

Note 4. If the partners bring in goods, but not in proportion to their shares in company, resolving to adjust that matter afterwards with money, the best way is, to consider the goods as bought, and enter as in *case 1.* namely, *Goods in company Dr to Sundries, viz.* to *Goods proper*, for the value of those given in by yourself, and to each partner's *account proper*, for value of the goods given in by them; and then, by a second entry, charge each partner *his account proper Dr to ditto his account in company*, for his share in company only, and not for the value of the goods he gives in.

Case 3. If you or partner pay charges on goods brought into company, as carriage, insurance, &c. this augments the cost, and must be entered as the cost; namely, *1st, Goods in company Dr*

To Cash, if paid by you. *Oct. 25. Nov. 1.*

To Partner's account proper, if paid by him.

2dly, Each partner *his account proper Dr to ditto his account in company*, for his share of the said charges.

P R O B L. II. T.

Debtor and Creditor applied, when goods in company are disposed of.

Case 1. IF goods in company are sold, (which is either to you the trustee, or to a partner, or to a neutral person), a double entry is necessary; *viz.* *1st*,

<i>Goods proper</i> , if sold to yourself,	} Dr
<i>Partner's account proper</i> , if to him on time,	
<i>Cash</i> , or <i>Buyer</i> , if to a neutral person,	
<i>To Goods in company</i> , for their value in the sale.	

2dly, Each partner *his account in company* Dr to *ditto his account proper*, for his share of the sale. Oct. 29. Nov. 1. and 30. Dec. 2. 18. and 28.

Note 1. The entries are the same, when you receive freight for a ship in company. Oct. 25. Dec. 27.

Note 2. When you receive payment for goods in company formerly sold to a neutral person, charge *Cash* Dr to the *Buyer*; and there is no second entry. Nov. 1. Dec. 13. But if you allow discount or abatement to the buyers, a double entry is necessary, namely, 1st, *Sundries* (*viz.* *Cash*, for the sum received, and *Goods in company*, for the sum discounted or abated) Drs to the *Buyer*. 2dly, Each partner *his account proper* Dr to *ditto his account in company*, for his part of the discount or abatement. Dec. 20.

Note 3. If goods in company be damaged, destroyed, or lost, enter *Sundries* (*viz.* each partner *his account proper*, for their respective shares of the damage or loss, and *Profit and Loss*, for your own share) Drs to *Goods in company*.

Note 4. Some make the second entry prescribed above, only when the goods are sold for ready money, but neglect it when they are sold on time; by which means, say they, the Cr side of the partners *accounts proper* in the *Ledger* will exhibit no money but what is actually received. This however is no great advantage; for it is easy, by inspecting the purchasers accounts, (whose names you have on the Cr side of the *account of goods*), to know how much money is received, and you are accountable to the partners for no more. Again, consider, that, by neglecting the second entry, when goods are sold on time, you lay a foundation for abundance of needless labour afterwards: for the payment of a single article may be made partially, or at several different times; and then you will have a second entry to make at every partial payment, *viz.* 1. *Cash* Dr to the *Payer*. 2. Each partner *his account in company* Dr to *ditto his account proper*, for their respective shares of it.

Note 5. Some merchants, to save writing, go to work another way, *viz.* they make no second entry at all, till the goods in company are all sold off, and then the omission of the second entries is supplied, and things set to right, by closing the *account of goods in company*, in the following manner, *viz.* make the two following entries in the *Journal*; namely,

1. Each partner *his account in company* Dr to *ditto his account proper*, for their respective shares of the sales, as taken from the Cr side of the *account of goods*.

2. *Goods in company* Dr to *Sundries*, *viz.*

To each partner *his account in company*, for their respective shares of the gain,

To *Profit and Loss*, for your own share.

These

These two entries posted to the *Ledger*, closes the *account of goods*; and the partners *accounts in company*, and the partners *accounts proper*, will show how much will be due to each of them when received.

Note 6. A trustee in company-affairs may not improperly be considered as a factor acting for himself and the other partners, and may accordingly keep his *accounts* much the same way as factors do, and consequently will close the *account of goods* or of *sales*, as in the above note; and besides crediting the *account of goods* or of *sales* in the *Ledger*, for all goods sold, he may also post them to a *book of sales*, as practised in *factorage*. See *appendix, chap. 1. N^o 1.*

Case 2. If goods in company are disposed of in barter, for other goods of the same value brought into it, charge *Goods in company* received Dr to *Goods in company* delivered; and there is no second entry. Dec. 7.

Note 1. If the goods received and delivered be of different values, a double entry will be necessary: As, suppose a trustee engaged in company with *A. B.* each $\frac{1}{2}$, should deliver 80 *l.* worth of broad cloth in company, for tobacco to the value of 100 *l.* In this case he enters twice; 1st, *Tobacco in company* Dr to *Sundries, viz. to Broad cloth in company*, 80 *l.* and to *Cash, or Dealer*, 20 *l.* 2^{dly}, *A. B. his account proper* Dr to ditto *his account in company*, 10 *l.* for his share of the money now laid out, or due to *Dealer*. Again, invert the supposition, and admit that he delivers broad cloth in company to the value of 100 *l.* and receives 80 *l.* worth of tobacco, the rest in money, or due by his dealer: in this case he enters also twice; 1st, *Sundries (viz. Tobacco in company)*, 80 *l.* and *Cash, or Dealer*, 20 *l.* Drs to *Broad cloth in company*. 2^{dly}, *A. B. his account in company* Dr to ditto *his account proper*, 10 *l.* his part of money received, or due by *Dealer*.

Note 2. If you barter goods in company, for others which you take to yourself, enter also twice; 1st, *Goods proper* received Dr to *Goods in company* delivered. 2^{dly}, Each partner's *account in company* Dr to ditto *his account proper*, for his part of sale. In like manner, if you barter goods of your own, for others which you bring into company, enter twice; viz. 1st, *Goods in company* received Dr to *Goods proper* delivered. 2^{dly}, Each partner *his account proper* Dr to ditto *his account in company*, for his part of purchase.

Case 3. If you or partner withdraw just your or his exact part of goods in company remaining unfold, enter once, viz.

<i>Goods proper</i> , if withdrawn by you,	} Dr
<i>Partner's account in company</i> , if by him,	
To <i>Goods in company</i> , for their value in company. Dec. 24	

Note 1.

Note 1. If you or partner withdraw more or less than your or his exact part, you must account the goods sold, and enter as in *case 1.*

Note 2. When goods in company are all sold, or part sold, and the rest withdrawn, so that all are disposed of, make a double *Journal entry*; viz. 1st, *Goods in company* Dr to *Sundries*, viz. to *Cash*, or *Charges of merchandize*, for any charges not yet booked, such as cellar-rent, &c. and to *Profit and Loss*; for your own commission, or for interest of money advanced by you. 2^{dly}, Each partner *his accmpt proper* Dr to *ditto his accmpt in company*, for his part of the whole. *Nov. 1.*

N. B. This is also to be done, if it be a voyage in company.

P R O B L. III. U.

Debtor and Creditor applied in payments betwixt trustee and partners.

Case 1. IF you the trustee receive payment of partner in money, charge *Cash* Dr to partner *his accmpt proper*, for the sum received. *Oct. 27. Nov. 25.*

2. If partner give you his bill on *E. F.* charge *Cash*, or *Bills receivable*, or *E. F.* Dr to partner *his accmpt proper*, for value of the bill.

3. If you draw on partner, charge *Cash*, or *E. F.* viz. the man you deliver the bill to, Dr to partner *his accmpt proper*, for value of the bill.

4. If you pay partner in money, charge partner *his accmpt proper* Dr to *Cash*, for the sum paid. *Nov. 4. and 17.*

5. If you give partner your bill on *E. F.* charge partner *his accmpt proper* Dr to *E. F.* for value of the bill.

6. If partner draw on you, charge partner *his accmpt proper* Dr to *Cash*, if you pay at sight; if not, to *Bills payable*.

7. If, in adjusting shares in company, one partner pay in to another, charge partner receiver *his accmpt proper* Dr to partner payer *his accmpt proper*, for the sum. *Nov. 17. and 25.*

N. B. The entry is the same, if you draw a bill upon one partner payable to another.

8. If partner make payment to *E. F.* of a debt due by the company, charge *E. F.* Dr to partner *his accmpt proper*. *Nov. 25.*

P R O B L. IV. V.

Dr and Cr applied, when the company send goods to sea.

Case 1. IF the goods sent to sea have been formerly brought into company, and stand already entered in the books, upon shipping them off, make a double entry; 1st,

Voyage in company to — *Dr to Sundries, viz.*
To Goods in company, for their value,
To Cash, for charges, as custom, insurance, &c.

2^{dly}, Each partner *his accompt proper* *Dr to ditto his accompt in company*, for his share of charges only.

Note. If partner pay the charges, the *Voyage* is charged *Dr*, not to *Cash*, but to partner *his accompt proper*.

Case 2. If the goods sent to sea are presently bought, (which is either from you, from a partner, or from a neutral person), enter also twice; namely, 1st,

Voyage in company to — *Dr to Sundries, viz.*
To { *Goods proper, if bought of you,*
Partner his accompt proper, if of a partner,
Cash, or Seller, if of a neutral person :
And,
To { *Cash, for charges, if paid by you,*
Partner his accompt proper, if by him.

2^{dly}, Each partner *his accompt proper* *Dr to ditto his accompt in company*, for his part of the whole.

Note 1. If each partner find just his own part of goods sent to sea, you may enter thus; namely, 1st, *Voyage in company to* — *Dr to Sundries, viz.* *To Goods proper*, for your share; to each partner *his accompt in company*, for their respective shares; and to *Cash*, for charges, if paid by you, or to partner *his accompt proper*, if paid by him. 2^{dly}, Each partner *his accompt proper* *Dr to ditto his accompt in company*, for his part of charges.

Note 2. But if each partner bring in such goods as they have proper for the intended voyage, without regard to their just proportions, being resolved to adjust that matter with money, the best way is, to consider the goods as bought, and enter accordingly, *viz.* 1st,

Voyage

Voyage in company to — Dr to Sundries, viz.

To each partner *his account proper*, for value of the goods brought in by them,

To *Goods proper*, for value of those given in by you :

And,

To *Cash*, for charges, if paid by you,

To *Partner his account proper*, if by him.

2dly, Each partner *his account proper* Dr to ditto *his account in company*, for their respective shares of the cargo and charges, and not for the value of the goods given in by them. Nov. 15.

Case 3. If you or partner commission your, or his factor, to ship off goods to company's factor; upon receiving the invoice, enter twice; 1st,

Voyage in company to — Dr

To { *Factor my account current*, if commissioned by you,
Partner his account proper, if by him.

2dly, Each partner *his account proper* Dr to ditto *his account in company*, for his part of the whole.

P R O B L. V. X.

Dr and Cr applied, upon advice from company's factor.

Case 1. IF you receive per advice from factor the *account of sales*, enter twice; viz. 1st, *Factor our account current* Dr to *Voyage in company*, for the amount of neat proceeds. 2dly, Each partner *his account in company* Dr to ditto *his account proper*, for his share of the whole.

Note. If after this the factor advise you of discount or abatement he has been obliged to allow to the buyers, or any further charges he has paid, enter twice, viz. 1st, *Voyage in company* Dr to *Factor our account current*, for the sum; and then, by a second entry, charge each partner *his account proper* Dr to ditto *his account in company*, for his part of the same.

Case 2. If factor in *Jamaica* advise you, that because he could not dispose of the goods to advantage, he has, according to orders, shipped them off to your factor at *Carolina*, enter twice; namely, 1st, *Voyage in company to Carolina* Dr to Sundries, viz. to *Voyage in company to Jamaica*, for value of the cargo outward, and to *Factor at Jamaica*

Jamaica our account current, for new charges paid by him. *2dly*, Each partner *his account proper Dr to ditto his account in company*, for his share of new charges.

Case 3. If the cargo outward be lost at sea, there are three varieties. 1. If none of the goods be insured, enter *Sundries* (*viz.* each partner *his account in company*, for his part of the loss, and *Profit and Loss*, for your own part) *Drs to Voyage in company*; and no second entry. 2. If the goods be all insured, enter twice; *viz.* 1st, Charge the *Insurers*, or *Cash* if you get present payment, *Dr to Voyage in company*. *2dly*, Charge each partner *his account in company Dr to ditto his account proper*, for his share of the sum received from, or due by the insurers. 3. If only part of the goods be insured, enter also twice; 1st, *Sundries* (*viz.* *Insurers*, or *Cash*, for the value insured; each partner *his account in company*, for his share of the loss; and *Profit and Loss*, for your own share) *Drs to Voyage in company*. *2dly*, Each partner *his account in company Dr to ditto his account proper*, for his share of the sum received from, or due by the insurers.

Note. Several other cases of advice may be supposed; but these mentioned are the more ordinary in practice; which, if well understood, I hope, will be sufficient for the learner's direction in any other case.

P R O B L. VI. Y.

Dr and Cr applied, when returns are made by factor.

Case 1. **I**F you receive returns in goods, enter twice; namely, 1st, *Goods in company received Dr to Sundries*, (*viz.* to *Factor our account current*, or to *Voyage in company*, if not yet discharged, for value of the goods; and to *Cash*, for charges here, if paid by you, or to partner *his account proper*, if by him) *2dly*, Each partner *his account proper Dr to ditto his account in company*, for his share of said charges.

Note. If after this you divide the goods among the partners, charge *Sundries* (*viz.* each partner *his account in company*, for their respective shares, and *Goods proper received*, for your share) *Drs to Goods in company*; and no second entry.

N. B. If you divide the goods before you book them, the *Cr* will not be *Goods in company*, but *Factor our account current*, or *Voyage in company*.

Case 2.

Case 2. If you have returns in bills, enter once, namely,

<i>Cash</i> , if remitted to you, and paid at sight,	} Dr
<i>Bills receivable</i> , if remitted to you at usance,	
<i>Partner his account proper</i> , if remitted to him,	
To <i>Factor our account current</i> , for value of the bill.	

Note. The entries are the same respectively, if you or partner draw upon the factor.

Case 3. If you or partner remit a bill to the factor, enter once,
viz. *Factor our account current* Dr

To <i>Cash</i> , or the <i>Drawer</i> , if remitted by you,	} for value of
To <i>Partner his account proper</i> , if by him,	

Note. The entries are the same, when the factor draws on you or partner. And the reason of omitting the second entry is, because the partners *accounts proper* are supposed to have been charged, each for their shares, when the debt now paid was contracted.

P R O B L. VII. Z.

Debtor and Creditor applied in admitting a new partner.

THE entries to be made in admitting a new partner not being reducible to distinct cases, I shall explain the matter by a particular example. Suppose then yourself, as trustee, already in company with one partner *A.* each one half, for 300 *l.* and that you agree with *B.* to admit him as a third partner, upon his paying in 100 *l.* as his $\frac{1}{3}$ share of stock : upon this supposition, the entries to be made are as follows.

1st, You may either let the account of *Goods in company* stand as it is, till the goods are sold ; or balance it, by charging *Goods in company with A. and B.* Dr to *Goods in company with A.*

2^{dly}, Charge *A. his account in company* Dr to ditto *his account proper*, 50 *l.* for his one half of the sale to *B.*

3^{dly}, If *B.* presently pay in his share of stock, there are three varieties. 1st, If he pay the whole to you, charge *Cash* Dr to *B. his account in company*, 100 *l.* 2^{dly}, If he pay the whole to *A.* charge *A. his account proper* Dr to *B. his account in company*, 100 *l.* 3^{dly}, If he pay one half to you, and the other to *A.* charge *Sundries (viz. Cash, 50 l. paid in to you, and A. his account proper, 50 l. paid to him)* Drs to *B. his account in company.*

4^{thly},

4thly, If *B.* do not pay in his share of stock presently, then charge *B. his accmpt proper* Dr to *ditto his accmpt in company*, 100 *l.* and when he pays, discharge *his accmpt proper*, as above.

Note 1. Having thus laid before the learner the *Journal entries* necessary upon admitting a new partner, I leave it, as an agreeable amusement, for exercising his thought and invention, to contrive of himself what entries are proper, when a partner withdraws from the company, or assigns his part, and that either to another partner, or to a neutral person.

Note 2. I shall conclude this part of company-accounts, by obviating a question, which possibly a learner may be ready to ask, namely, Upon what account in the *Ledger* stands the trustee's share of stock, charges, neat proceeds, gain or loss? The answer to which is, Not upon any one account, but upon all that are connected with the accounts in company. Thus, his *Cash-account* shows what money he has given in, or received from the company; the several *accounts of goods proper* exhibit the goods given in to, or received from the company; the *Profit and Loss account* discovers his share of gain or loss, in close of company-trade.

In the preceding problems, I have endeavoured to explain the method commonly used by trustees in keeping company-accounts in their own books; but, that nothing may be wanting to make the learner a complete accountant, I shall here subjoin a brief account of two other methods of performing the same, and that without a particular *account in company* for each partner. These methods are used sometimes by trustees in companies consisting of a great many partners, or where there are many articles to book, for the sake of dispatch, and to save writing. Besides their conciseness, they have this advantage, that the accounts balance in the *Ledger* as accounts of *proper trade*. But still the common method is the most regular, perfect, and comprehensive; all other methods being only contractions of it. And, for this reason, the common method should be the chief study of a learner; which if once thoroughly understood, a few hints will make him easily comprehend any other method; as a mechanic, who knows how to build a fine house, with all the proportion and symmetry of art, will not need much instruction to raise another fabric for the like use, with fewer decorations, and upon less charges. And, for this reason, I shall confine the explication of the two methods here proposed, to the six cases following, which, to one who understands the common method, will be sufficient.

METHOD I.

Case 1. When goods are bought for the company, make a double entry, thus.

1st, *Goods in com.* Dr {
 To *Seller*, if bought on time,
 To *Cash*, if paid by you,
 To *Partner*, if paid by him, or bought of him,
 To *Cash* and *Partners*, if paid between you,
 To *Goods proper*, if bought of you.

2^{dly}, Each partner (mentioning their names simply, as in *proper trade*) Dr to *Goods in company*, for their respective shares.

Note. This way of entering, is, in effect, as if you first bought the goods for yourself, and then sold shares to partners.

Case 2. When you sell goods, enter once, giving *Goods in company* credit, for your own part, and *Partners accounts* credit, for their parts, thus.

Cash, or the *Buyer*, Dr to *Sundries*, viz.

To *Goods in company*, for your part,

To *A. B.* for his part,

To *C. D.* for his part, &c.

Case 3. When partner pays you, or you him, enter as in *proper trade*, viz. *Cash* Dr to *Partner*, if you receive, and *Partner* Dr to *Cash*, if you pay.

Case 4. When goods are bought, and presently sent to sea, enter twice; viz.

1st, *Voyage in com.* Dr to *Sundries*, viz. {
 To *Seller*, if bought on time,
 To *Cash*, if paid by you,
 To *Partner*, if paid by him, or bought of him,
 To *Cash* and *Partner*, if paid between you,
 To *Goods proper*, if bought of you:
 And,
 { To *Cash*, for charges, if paid by you,
 { To *Partner*, if paid by him.

2^{dly}, Each partner Dr to *Voyage in company*, for their respective shares of prime cost and charges.

Note. If the goods sent to sea have been formerly booked, enter also twice; namely, 1st, *Voyage in company* Dr to *Sundries*, viz. to *Goods in company*, for your share, and to *Cash*, for charges, if paid by

by you, or to *Partner*, if paid by him. 2dly, Each *Partner* Dr to *Voyage in company*, for their shares of new charges only.

Case 5. When factor sends you the *account of sales*, enter once, viz.

Factor our *account current* Dr to *Sundries*, for neat proceeds, viz.

To { *Voyage in company*, for your own share,
Partner A. B. for his share,
Partner C. D. for his share, &c.

Case 6. When factor remits you, or you draw on him, enter once, viz.

Cash, if a bill be remitted to, or drawn by you, and paid presently, } Dr
Bills receivable, if payable at usance, }

To Factor our *account current*, for sum received, or due.

METHOD II.

The first method is compendious ; but the second is still more so : the former cashiers particular *accounts in company* for the partners ; but this carries the abbreviation further, by cutting off the use of second entries.

Case 1. When goods are bought for the company, enter thus.

Sundries, viz. { *Goods in company*, for your part, } Drs
 { Each *Partner*, for his part, }
 To *Seller*, if bought on time,
 To *Cash*, if paid by you,
 To *Partner*, if paid by him, or bought of him,
 To *Cash* and *Partner*, if paid between you,
 To *Goods proper*, if bought of you.

Note. This entry is just the two *entries* of *method 1.* blended together, and has the same effect which they have. And this holds also with respect to the entry in *case 4.* following.

Cases 2. & 3. are journalized precisely the same way as in *method 1.*

Case 4. When goods are bought, and presently sent to sea, enter as follows :

Sundries, viz. { *Voyage in company*, for your part, } Drs
 { Each *Partner*, for his part, }
 To *Seller*, if bought on time,
 To *Cash*, if paid by you,
 To *Partner*, if paid by him, or bought of him,
 To *Cash* and *Partner*, if paid between you,
 To *Goods proper*, if bought of you :

And,

And,

{ To *Cash*, for charges, if paid by you,
 { To *Partner*, if paid by him.

Note. If the goods sent to sea have been some time in company, and are already entered; the best way in this case is, first, to discharge the *Accompt of goods in company* by *Voyage in company*; and then book new charges thus: *Sundries (viz. Voyage in company, for your share, and each Partner, for his share)* Drs to *Cash*, if paid by you, or to *Partner*, if paid by him.

Cases 5. & 6. are entered exactly as in *method 1.* and universally the two methods coincide, except in cases where the first method requires a double entry.

SECTION III.

How company-accompts are kept in separate books.

The Ledger-accompts described.

IN keeping company-accompts in books by themselves, you must not only have a separate *Ledger*, but also a separate *Waste-book* and *Journal*. The accompts to be opened in the *Ledger* are as follows.

1. You must erect an account of *Goods in company*, as also an *Accompt in company*, and an *Accompt proper*, for each partner, yourself as well as others. These accompts are kept the same way, and for the same purpose, as in last *section*.

2. Open also the accompts, *Stock in company*, *Cash in company*, *Profit and Loss in company*, with accompts for every person that deals with the company on credit. In foreign trade, erect the accompts, *Voyage in company*, *Factor our accompt current*, &c. When you close the company's books, open an accompt of *Balance in company*. And, in short, every accompt used in *proper trade* is also used here; with this difference only, that the distinctive adjection, *our*, or *in company*, is superadded to the title.

Note 1. The *Stock-accompt*, being only a collection of the sums that stand upon the credit sides of the partners *Accompts in company*, exhibiting at once the total sum of the inputs, is not absolutely necessary, but may well enough be spared; except in the books of large and fixed companies; for in such the smallest piece of form is not to be neglected.

L

Note 2.

Note 2. You who act as trustee, must keep an accompt in your private books, of what you give to, and receive from the company, in the same manner as you would do, were you concerned only as a partner.

I might now proceed to apply Dr and Cr in the several branches of *company-trade*; but considering this would be almost a verbal repetition of what has been delivered in the preceding *section*; for there is little or nothing new here, except only, that the trustee, in filling up the company's books, must remember to do for himself, as he does for any other partner: I say, upon this consideration, it may be presumed, that a few cases will be sufficient to illustrate the whole matter; which take as follows.

Case 1. When you and the other partners concert to trade in company, and thereupon you buy goods on their credit, enter twice; *viz.* 1st, *Goods in company* Dr

To *Seller*, if bought of a neutral person on time,
To *Partner his accompt proper*, if of a partner on time.

2^{dly}, Each partner, yourself as well as others, *his accompt proper* Dr to *ditto his accompt in company*, for his share of the purchase.

Note 1. If you keep a *Stock-accompt*, enter thrice; *viz.* 1st, *Goods in company* Dr to *Seller*, or to partner *his accompt proper*, as above. 2^{dly}, Each partner *his accompt proper* Dr to *Stock in company*. 3^{dly}, *Stock in company* Dr to each partner *his accompt in company*, for their respective shares of the purchase.

Note 2. If you pay charges on goods bought, such as carriage, &c. make *Goods in company* Dr to your own *accompt proper*, for the sum paid: and, by a second entry, charge each partner (including yourself) *his accompt proper* Dr to *ditto his accompt in company*, for their respective shares.

Case 2. When you sell goods in company, enter twice; *viz.* 1st,

Cash in company, if sold for ready money,
Buyer, if to a neutral person on time,
Partner his accompt proper, if to a partner on time, } Dr
To *Goods in company*, for value sold.

2^{dly}, Each partner *his accompt in company* Dr to *ditto his accompt proper*, for their respective shares of sale.

Note 1. When you receive payment, enter *Cash in company* Dr to *Buyer*,

Buyer, or to partner *his account proper*, for the sum received; and to second entry.

Note 2. Here you may apply note 4. & 5. on case 1. prob. 2. 2d. 2.

Case 3. When partner pays you, or you him, enter *Cash in company* Dr to partner *his account proper*, if you receive; and charge partner *his account proper* Dr to *Cash in company*, if you pay.

Case 4. When you and partners agree upon a sea-adventure, and thereupon you buy goods, and presently ship them off to a factor, enter twice; viz. 1st,

Voyage in company to ——— Dr to *Sundries*, viz.

To { *Seller*, if bought of a neutral person on time,
 Partner his account proper, if from him on time :

And,

To *Partner payer his account proper*, for charges.

2dly, Each partner *his account proper* Dr to ditto *his account in company*, for their shares of the whole.

Note 1. It is supposed, both in this and the first case, that the partners have not made up a joint stock, and paid in their shares; for if you had received money from them prior to the buying of the goods, and booked it, there would be no second entry to make when the goods are bought, or sent to sea. And in either case, had the goods been bought for, or charges paid with ready money belonging to the company, the Cr would have been *Cash in company*.

Note 2. If the goods sent to sea have been formerly in company, and stand already booked, enter *Voyage in company* Dr to *Sundries*, viz. to *Goods in company*, for their value, and to your own *account proper*, for what charges you pay: and then, by a second entry, charge each partner *his account proper* Dr to ditto *his account in company*, for his part of charges only.

Case 5. When factor sends you the *Account of sales*, enter twice; viz. 1st, *Factor our account current* Dr to *Voyage in company*, for the amount of neat proceeds. 2dly, Each partner *his account in company* Dr to ditto *his account proper*, for his share of the same.

Case 6. When factor remits you, or you draw on him, enter once,

Cash in company, if paid at sight, } Dr
Bills receivable, if payable at usance, }

To *Factor our account current*, for value of the bill.

B O O K III.

Of the LEDGER.

- I**N treating of the *Ledger*, I shall observe the following method.
1. I shall describe it, and shew the manner of filling it up from the *Journal*, with the way of transposing accompts.
 2. Explain the method of examining, and proving it, when filled up; with the way of correcting errors.
 3. Give instructions for closing or balancing the *Ledger-accompts*, and raising from them a new *Inventory*, in order to begin another set of books.

C H A P. I.

The Ledger described, the manner of filling it up from the Journal, with the way of transposing accompts.

S E C T I O N I.

The Ledger described.

THE *Ledger* is the principal book, wherein all the several articles of each particular accompt, that lie scattered in the other books according to their dates, are collected and placed together, in spaces allotted for them, in such manner, that the opposite parts of every accompt are set directly fronting one another, on opposite sides of the same *folio*.

The *Ledger* is the chief or principal book of accompts, as being that which immediately answers the end of book-keeping. For, as has been already observed, the *Journal* is only preparatory or introductory to the *Ledger*; and the *Waste book* contains only the matter of accompts, without either the form or order: whereas the *Ledger* has all the perfection of form and order aimed at in book-keeping, or that possibly can be wished for; affording a ready answer to all the demands of the inquisitive merchant; and is therefore justly esteemed

esteemed the principal book of the three. It is called the *Ledger*, (an *Italic* word that signifies *art* or *dexterity*), because in it the artificial part of book-keeping chiefly appears. But some chuse rather to derive the word from the *Dutch* verb *legger*, to lie or continue in a place, because the *Ledger* is lodged or lies in the computing-house.

The *Ledger*, in opposition to the scattered order of things in the *Waste-book*, has all the particular articles of each accompt collected and placed together; and that in such a manner, as to have the opposite articles separated, and set fronting one another on opposite sides of the same *folio*. Thus, the opposite articles of the *Cash-accompt* are, the sums of money received, and the sums laid out; which accordingly stand, the former on the *Dr* side, and the latter on the *Cr* side of the same *folio*. Again, in an *Accompt of goods*, the prime cost and charges go to the *Dr* side, and the sales to the *Cr* side; by comparing of which, appears the gain or loss: and so in other accompts. In this order and disposition of things consists the excellency and perfection of the *Ledger*.

The *Ledger folios* are divided into spaces, for containing the accompts: on the head of which are written the titles of the accompts, marked *Dr* on the left hand page, and *Cr* on the right: below which stand the articles, with the word *To* prefixed on the *Dr* side, and the word *By* on the *Cr* side. Upon the margin are recorded the dates of the articles, in columns allotted for that purpose. Some form another column next after that of the day of the month, in which they insert the page of the *Journal* the article is posted from. This they use, as being a more ready way of finding the article in the *Journal* than the date; for the transactions of a single day may sometimes fill up several pages of the *Journal*. The money-columns are the same as in the other books. Before them stands the *folio-column*, which contains figures directing to the *folio*, where the correspondent *Ledger entry* of each article is made; for every thing is twice entered in the *Ledger*, viz. on the *Dr* side of one accompt, and again, upon the *Cr* side of some other accompt; so that these figures mutually refer from the one to the other, and are of use in examining the *Ledger*. Besides these columns, there must be kept, in all accompts where number, weight, measure, or distinction of coins is considered, inner columns, to insert the quantity, as in all accompts of goods, in *A. B. my accompt current, &c.* See N^o 2. 3. 11. 12. 14. 18. 20. 21. 53. &c.

For the ready finding any accompt in the *Ledger*, it has an alphabet, or index, wherein are written the titles of all accompts, with the number of the *folios* where they stand. And here it is to be observed, that persons names are inserted, according to the initial letter of their Surname; e. g. *Robert Black* is placed under the letter *B*. The form of the *Index* is arbitrary; but that commonly used, and which seems to be most convenient, is made thus. Upon the upper corner

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For the ready finding any accompt in the *Ledger*, it has an alphabet, or index, wherein are written the titles of all accompts, with the number of the *folios* where they stand. And here it is to be observed, that persons names are inserted, according to the initial letter of their Surname; e. g. *Robert Black* is placed under the letter *B*. The form of the *Index* is arbitrary; but that commonly used, and which seems to be most convenient, is made thus. Upon the upper corner

corner of the first page, toward the right hand, write the letter *A*, and pare away below it the whole outer margin (to the depth of a quarter of an inch, or the breadth of a capital letter) of three or four leaves, *viz.* as many as you think proper to allow for that letter: then, the book being closed or shut, write immediately below *A*, the letter *B*, and cut off beneath it the external margin of three or four more leaves, to the same depth as before; and proceed in like manner with all the rest of the alphabet. By this means the letters will appear when the book is shut, and the accountant may readily open upon any letter he has occasion to inspect.

Note. If the *Ledger-accompts* be numbered, 1, 2, 3, &c. according to their order; these numbers may, if you please, be inserted in the *Folio-column* and *Index*, and used instead of the *folio-figures*. I have numbered the accompts of the following *Ledger*, but have not made this use of them; my design being only to refer, by means of them, to the *Ledger-accompts*, as occasion requires.

SECTION II.

How the Ledger is filled up from the Journal.

TO transport immediately from the *Waste-book* to the *Ledger*, would, as has been formerly observed, be a complex task, and require too great a measure of thought and attention; but the former being first reduced to a *Journal*, the transferring from it to the *Ledger* becomes easy, and may be performed by the following

R U L E S.

I. Turn to the *Index*, and see whether the debtor of the *Journal post* to be transported, be written there; if it be not, insert it under its proper letter, with the number of the *folio* to which it is to be carried.

II. Upon the *folio*, and in the head of the space allotted for the accompt, write the title (if it be not done already) in a large text-letter, for ornament, marking it *Dr* on the left side of the *folio*, and *Cr* on the right.

III. Record the date in the columns on the margin of the *Dr* side, and write the *Cr* with the word *To* prefixed to it, immediately below the title, or other articles

articles formerly posted; and complete the entry in one line, by giving a short hint of the nature and terms of the transaction, carrying the sum to the money-columns; and insert the quantity, if it be an *Accompt of goods, &c.* in the inner columns, and the referring figure in the *folio-column*.

IV. Turn next to the creditor of the *Journal post*, and proceed in the same manner with it, both in the *Index* and *Ledger*; with this difference only, that the entry is to be made upon the Cr side, and the word *By* prefixed to it.

V. The post being thus entered in the *Ledger*, return to the *Journal*, and, on the margin, mark the *folios* of the accompts, writing the *folio* of the Dr above, and the *folio* of the Cr below, a small line drawn between them, thus, $\frac{4}{2}$. These marginal numbers in the *Journal* are a kind of *Index* to the *Ledger*, and are of use in examining the books, and on other occasions.

VI. In opening the accompts in the *Ledger*, follow the order of the *Journal*; that is, beginning with the first *Journal post*, allow the first space in the *Ledger* for the Dr of it, the next for the Cr, the third for the Dr of the following post, if it be not the same with some of those already opened; and so on till the whole *Journal* be transported.

This last rule respects only natural order; and the observance of it is not absolutely necessary; for the order of accompts in the *Ledger*, is in a great measure arbitrary. To neglect, however, the order that the *Journal* directs to, wantonly, and without any reason, would appear capricious and absurd. Some transgress this rule, with respect to the *Accompts of Stock*, and *Profit and Loss*, which they place in the front of the *Ledger* by themselves, as being the accompts that are last of all closed.

The above six rules are formed for simple posts, where there is but

but one Dr and one Cr ; but may easily be applied to complex ones : *e. g.* In posts where only one of the terms is complex, the simple term is entered Dr to, or Cr by *Sundries*, or *Sundry accompts*, referring to the *Journal* for particulars. And the single Drs or Crs of the complex term, are each of them, in their respective accompts, entered Dr to, or Cr by the simple term. Again, in posts where both terms are complex, each particular Dr and Cr are entered Dr to, or Cr by *Sundry accompts*, with a reference to the *Journal*, as before. And here observe, that an article of *Sundry accompts* has no referring figure in the *folio-column*, because it refers to several accompts ; but this defect is supplied by the marginal numbers of the *Journal*, which must still be consulted before the particulars of the indefinite article can be known.

SECTION III.

How to transpose an accompt from one folio to another.

WHen the space allotted for an accompt proves too little ; that is, when either the Dr or Cr side, or both, are so charged and filled with articles, that they can hold no more ; the accompt must be transposed to a new space : which may be done by one or other of the methods following.

1. In all accompts that have inner columns for the quantities, such as *Accompt of goods*, &c. add up both the Dr and Cr sides, and charge the new accompt Dr to the old, for the total of the Dr side ; and make the old accompt Dr to the new, for the total of the Cr side. Thus the old accompt will be evened ; that is, the sums and quantities on both sides will be equal ; and the new accompt will exhibit the same sums and quantities on its Dr and Cr sides, that the old did, before it was transposed.

2. In accompts that have no inner columns, such as *personal accompts*, *Cash-accompt*, *Profit and Loss*, &c. where the difference betwixt the two sides is only considered, it is sufficient, after adding up both sides, as before, to carry the balance or difference only to the new accompt, by making it Dr to the old, for the said balance, if the Dr side of the old be heaviest ; but if the Cr side be heaviest, then charge the old accompt Dr to the new. See N^o 1. and 61.

Note. The number of the *folio*, on which the new accompt is opened, must be inserted in the *Index*, and also in the *folio-column* of the old accompt ; and again, the *folio-number* of the old must be written in the *folio-column* of the new ; that the accountant may readily turn from the one to the other, as occasion requires.

C H A P. II.

Of examining the books, and correcting errors.

SECTION I.

How the books are examined.

AN accomptant should be at all imaginable pains in filling up the books, to make them exact and correct: but then, no body is infallible, nor can pretend every thing he does is right; nay, in spite of all the care that even a person of experience and practice can possibly take, some things may escape his observation, and mistakes can be committed. This renders the examination and revising of the books, after they are written up, absolutely necessary. Again, from the connection and dependence of the books, it is obvious, that every error in the *Journal* will of course be in the *Ledger*; and every mistake in the *Waste-book* will run through both the other two: and therefore, as the way to cleanse the streams, is to begin at the fountain; so, to purge the books effectually of errors, the search must begin at the *Waste-book*, and then proceed to the *Journal*, and pass from it to the *Ledger*. The method of doing which is as follows.

1. The *Waste-book* being the first and fundamental book, there is none prior to it by which it can be tried; so that the only means left for discovering errors in it, are, a careful reading of it, and comparing it with the accomptant's memory, or the *Book of letters*, or *Letters* of correspondents, *Bills*, *Invoices*, &c.; or perhaps some accident or circumstance may happen to bring things to remembrance. And this, with casting up the sums of money anew, is all that can be done.

2. In revising the *Journal*, compare each post (beginning with the first) with the *Waste-book*, to see if the sums of money be right, and whether the narrative or reason of the entry be justly expressed. Next, Consider whether the true Dr and Cr are assigned, according to the instructions of the second book; and, after having thus narrowly examined the posts, and corrected (by the directions in the following section) what happens to be wrong, return to the *Waste-book*, and, on the margin opposite to the revised post, make a dash with the pen, thus, /, to signify that the *Journal* has been compared with it, and found right, or made so; and in the same manner

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ner proceed in each post, till the whole *Journal* be revised and corrected.

3. The *Ledger* is revised or examined, by comparing it with the *Journal*, in the manner following. Take the *Journal*, and, beginning with the first post, turn (as the marginal numbers direct) to the *folio* of the *Ledger* where the Dr of the said post stands, and see whether it be duly entered: and, upon finding it right, or making it so, return to the *Journal*, and affix to the marginal number of the said Dr a dot or point, thus, [.] to shew that it has been examined. Next, Turn to the *folio* where the Cr is posted, and, upon finding it right, or, after correcting it, if wrong, return to the *Journal*, and affix a dot to its referring figure in the margin, for the same purpose as before. If there be more Drs or Crs in the post, proceed the same way with each of them. And thus go on with the next post, and after it with the third, &c. till the whole *Journal* and *Ledger* be compared.

The reader by this time cannot miss to have observed what has formerly been inculcated, *viz.* That every thing is twice entered in the *Ledger*; that is, once upon the Dr side of one accmpt, and again upon the Cr side of some other accmpt. From whence it is plain, that the total sum of all the money on the Dr sides will be precisely equal to the total sum of all upon the Cr sides: and therefore the accountant, after revising the books as directed above, is next, for further satisfaction, to add up the Dr sides of the whole *Ledger* into one sum, and the Cr sides into another. If they agree, it is highly probable that all is right; if they differ, something is unquestionably wrong. N. B. I say, if the total sums of the Dr and Cr sides agree, it is highly probable, but not absolutely certain, that all is right. For this is like proving multiplication in arithmetic, by casting out the 9's. When the proof does not come out, something is undoubtedly wrong: but then the proof's holding, is no infallible argument that all is right; for it is possible, in some cases, that the proof may hold, and yet some things be wrong. If, for instance, an article should happen to be quite omitted; that is, neither entered upon the Dr nor the Cr side, it is evident, that this omission would by no means impede the balance or equality of the total sums. Again, if we suppose two errors, both excesses, or both defects, equal, and upon opposite sides, it is obvious, that, notwithstanding this, the Dr and Cr sides may be equal. Yet still this balance amounts to a strong probability that all is right: for it is a very great chance, if errors precisely equal and opposite happen, and also, upon a careful revising of the books, pass unobserved; though simply to depend upon it, without a previous examination, were indeed to trust it too much, especially in a person of no great practice.

This addition of the Dr and Cr sides is, by merchants, called the *Trial-balance*; and ought to be made, not simply by taking the sum of

of every page, but by summing the Dr and Cr sides of every account separately, and then adding these on every page into one sum. By going to work in this manner you lose no labour; for when you come afterwards to close the accounts, instead of adding their Dr and Cr sides anew, you take their sums from the trial-balance.

If, after the revise is made, the totals of the Dr and Cr sides agree, the accomptant may, without further trial, conclude the books to be right. But if they differ, his next step is, to examine the *Ledger* by itself. Which is done thus. Beginning with the first account, compare the first article on the Dr side with its counter-part, (to which the referring figure directs), and, upon finding them right, or making them so, affix a dot to the end of the sum, or in the folio or month column of each of them, thus, [.], to signify that they have been compared. Proceed in like manner with all the other articles on the Dr side, and next with those upon the Cr side; and then go on to a new account, and from it to the following, till the whole *Ledger* be finished. Here observe, that in prosecuting the examination, all the dotted articles you come to are to be omitted, as having been compared already. The *Ledger* being thus examined, if the corrections of the errors found, bring the sums of the Dr and Cr sides to a balance, the books may now be presumed right; but if not, something is still wrong: and there is no way left to discover the mistake, but a more careful research of the books. And possibly it may cost the accomptant trouble and vexation sufficient to teach him to be more cautious in time coming: for to search the books again and again in quest of errors, is the very drudgery of book-keeping.

This revising or examination, is what merchants call *Pricking of the books*; and should not be put off till the *Ledger* is filled up, but performed weekly, and in due order; that is, the *Waste-book* should be revised, before it be posted to the *Journal*; and the *Journal* ought to be examined, before it be transported to the *Ledger*; and the revising of the *Ledger* finished, before the balance is begun. By which means the accomptant will proceed all along with more certainty; and avoid that confusion and perplexity at balancing of the books, which the omitting of it may possibly occasion. And he will be in no danger, by these intermissions, of losing his pains in doing things twice; for the dashes, dots, or points, will always shew how far the examination has been carried.

SECTION II.

How errors are corrected.

IN explaining the method of correcting errors, I shall join the *Waste-book* and *Journal* together, because the manner of correct-

ing is the same in both; and then shew the way of correcting mistakes in the *Ledger*.

I. Errors in the *Waste-book* and *Journal* may be reduced to six classes, and corrected as follows.

1st, If the errors be the omission of a whole post, the way to correct, or supply the defect, is, to write it in a separate place by itself, with a reference to it from the place where it should have been. 2^{dly}, If only a word or two be wanting, they may be interlined, or written upon the margin. 3^{dly}, If a whole post be repeated, or twice written, it is corrected by cancelling one of them. 4^{thly}, In like manner, if only a word or sentence be repeated, let one of them be cancelled. 5^{thly}, If there be any wrong name, word, or figure, the best way is, to erase it, and then, smoothing the paper with a little pounce, write the right name, word, or figure, in its stead. 6^{thly}, If you commit a mistake, and presently discover it in the very time of writing, the handsomest way of correcting it, is, not to alter, erase, or cancel any thing, but to write the post or sentence anew, beginning with such a phrase as this, *I say*; as in the following example: *Sold A. B. I say, Bought of A. B.*

II. Errors in the *Ledger* are of four sorts. 1st, When an article is entered upon a wrong accompt: this is to be corrected, first, by making the other side of the said accompt Dr to, or Cr by *Error*, for the sum of the said article; which rectifies this accompt: after which, the article must be entered in due form, in the accompt to which it belongs; or rather make the correction thus, *viz.* Charge the one accompt Dr to the other, for so much *per error*. By either of these methods, the error is removed, and the purity of the books restored. 2^{dly}, When an article is entered in the right accompt, but upon the wrong side; that is, upon the Dr side, when it should have been upon the Cr side, or *vice versa*: to correct this, the first thing to be done, is, to remove the error, by making the other side of the said accompt Dr to, or Cr by *Error*, for the sum of the article: after which, the article must be entered anew upon the right side, as if no such blunder had happened. 3^{dly}, When there is an error in a sum of money: this, if it be too little, is corrected by a new charge on the same side, for the defect; and if it be too much, the mistake is rectified by a discharge on the opposite side for the excess, *viz.* The accompt is debited or credited to or by *ditto person*, or *ditto goods*, for so much short posted, or overcharged. 4^{thly}, When an article is quite forgot, or neglected, errors of this nature are easily adjusted, *viz.* by making the entry omitted: only observe, that it is not to be crowded in betwixt two former entries, in order to make it possess the place it would have done, had it come regularly in: for though the order, whatever it be, can occasion no error in the issue; yet this interlining would look more confused and irregular than the disorder of the date, which

which any person skilled in book-keeping will easily perceive to have happened through mistake.

Thus all errors in the *Ledger* are corrected, without erasing or cancelling any thing; which merchants never admit of, except perhaps sometimes in verbal or literal escapes. Here observe, that in order to render mistakes and corrections of this kind the more observable, it is usual, after the correction is made, to affix similar asterisks, or some such like marks, to every erroneous entry, and the correcting entry that corresponds to it.

C H A P. III.

Of balancing the Ledger, and raising from it an Inventory, to begin a new set of books.

MERCHANTS commonly once a-year balance or close their *Ledger*, and raise from it the materials of an *Inventory* to a new set of books, for the ensuing year. Now, to make the method of doing this plain and intelligible to a learner, it must be observed, that, by the word *Balance*, merchants understand the difference betwixt the sums on the Dr and Cr sides of any accompt. Which difference being entered on the defective side, the accompt is said to be balanced; that is, to have the sums of the Dr and Cr sides evened, or made equal. And the sides of the several accompts throughout the *Ledger* being thus evened, and the total sums formally set down on the foot of the accompts, the *Ledger* is said to be balanced, closed, or finished. Again, in order to understand how the new *Inventory* is formed from the old *Ledger*, it must be observed, that these balances, or differences of the sides of accompts, are of different kinds. In some accompts, the balance is, the gain or loss made upon the sale of goods; in some, the balance is, the price of goods remaining unsold; and in others, it is a debt due to, or by the merchant, &c. Now, balances of the first kind, viz. of gain or loss, must be distinguished from the rest, and carried to the *Profit and Loss accompt*; which being done, the balance, or difference of its sides, will be the gain or loss made upon one year's trade, and goes to the *Stock-accompt*. All the other kinds of balances must be brought together into one space or folio, under the title of *Balance-accompt*, and are the very articles of which the *Inventory* is made up. These things premised, the method that offers, as most natural for performing what is proposed in this chapter, is, first, to point out what is contained upon the Dr and Cr sides of each accompt, and consequently what the balances are; and then, to shew the mercantile and

and approved way of going to work, in closing the *Ledger*, collecting the balances, and converting them into a new *Inventory*.

SECTION I.

Shewing what is contained upon the sides of each accmpt in the Ledger, and what their balance or difference is.

WHat goes to the Dr and Cr side of each accmpt in the *Ledger*, may be known, by reflecting upon the problems in the preceding book, where the Drs and Crs are ascertained: and accordingly, in prosecuting what is proposed in this section, I shall follow the order there prescribed; and that too by way of problem.

PROBL. I.

What the balances in the accmpts of proper trade are.

§ 1. *What the balances in proper domestic trade are.*

1. *Cash-accmpt, N^o 1. and 61.*

Contains, upon the Dr side, the ready money which the merchant had at first, or when the books were begun; together with all he has received since that time. The Cr side contains all the payments he has made, or the money he has given out. So that the difference of the two sides is, the ready money he has by him; and therefore this accmpt is closed, by being credited by *Balance*, for the said difference.

Note. By casting up, and comparing the sides of this accmpt, the merchant may, at any time, know how much money he has by him, without the trouble of counting his coin. And here also observe, that the Cr side can never be heaviest; for this strong reason, That a person cannot give away more than he has.

2. *An Accmpt of goods, N^o 2. 3. 11. 12. 14. 18. 20. 21. 27. &c.*

Contains, upon the Dr side, the prime cost and charges; and, upon the Cr side, the sale or disposal of them. So that there are
here

Chap. III. Of balancing the LEDGER.

81

here three varieties. 1. When the goods are all disposed of, which is known by the inner columns being equal, the difference of its sides is, the gain or loss made upon the sale; and so is closed, by charging it Dr to *Profit and Loss*, for the gain, if the Cr side be heaviest; or giving it credit by *Profit and Loss*, for the loss, if the Dr side be heaviest. N^o 2. 11. 14. 18. &c. 2. When none of the goods are disposed of, which will appear by the Cr side being empty, then it is closed by *Balance*, for the whole sum on the Dr side. N^o 21. 27. &c. 3. When only part of the goods are disposed of, which will appear by the inequality of the quantity-columns; this case requires commonly two closing entries, viz. First, the account must be credited by *Balance*, for the goods remaining, valued at the prime cost; which equals the inner columns: after this, it must be made Dr to, or Cr by *Profit and Loss*, for the gain or loss made upon what are sold; which evens the outer columns, and closes the account. N^o 3. 12.

Note 1. If the goods are of different kinds or prices, as they should be distinguished, when posted to the *Ledger*, by different numbers, or separate inner columns; so care must be taken, in balancing the account, to mention the kind of goods remaining unsold, and to value them at their own price.

Note 2. A merchant may, at any time, know what goods he has on hand, by comparing the inner columns of the *Accounts of goods*, without being put to the trouble of inspecting his warehouse, and weighing or measuring the goods themselves.

Note 3. If there be inlack or outcome of goods, that is, defect or excess in weight or measure, it will happen, when the goods are all disposed of, that the inner columns will not be equal. In this case, the *Balance* or *Equality* must be restored, by inserting as much in the deficient column as will make it equal to the other, writing the words *Inlack*, *Broke*, *Lost in weight*, *Ullaged*, *Outcome*, or the like, before it, as the reason why it is added; but nothing goes to the money-columns.

3. Plate and Jewels.

This account contains, on the Dr side, the things of that kind you are possessed of; and, like an *account of goods remaining on hand*, is closed, by being credited by *Balance*.

4. Personal accounts, N^o 5. 6. 7. 9. 10. 13. 15. &c.

Contain, upon the Dr side, the debts due by the person to the merchant, with the payments made upon any other score by the merchant

chant to him. The Cr side contains the payments made by the person to the merchant, with the debts due by the merchant to the said person, upon any other dealings. So that there are here two cases. 1st, If the Dr side be heaviest, the difference is a debt due by the person to the merchant. N^o 13. 24. &c. 2^{dly}, If the Cr side be heaviest, the difference is a debt due by the merchant to the person. N^o 15. 57. And in both cases the accompt is closed, by making it Dr to, or Cr by *Balance*, for the difference of its sides.

Note 1. If both sides are equal, the debts between the merchant and his dealer are cleared, and the accompt closes of itself. N^o 5. 7. 9. 10. &c.

Note 2. If there be any article of debt, such as a bond, or the like, which the merchant inclines to keep distinct from other debts, he may do it by this method. First state the said article, on the defective side, as a balance by itself; after which, add up the Dr and Cr sides, and close the accompt as above directed.

Note 3. When a personal accompt contains on the Dr side only goods sold, and on the Cr side only payments, such an accompt is called a *common accompt*; and accompts of this kind are generally the most numerous in a merchant's books. But when the person or dealer not only buys from the merchant, but also sells to him, or transacts business for him, so as to render the merchant debtor to him on that head, the accompt in this case is by merchants denominated an *accompt current*. For the method of drawing out accompts, whether common or current, see *appendix, chap. 6. sect. 2. description of the Ledger*, N^o 16.

5. *Bills receivable*, N^o 25.

This is a general personal accompt, and contains, upon the Dr side, bills accepted, and payable to the merchant. The Cr side contains the payments he has received. So that the difference of its sides (if there be any) is, what is yet unpaid: and the accompt is closed, by giving it credit by *Balance*, for the said difference.

6. *Bills payable*, N^o 52.

This is an accompt of the same nature with the former; and contains, upon the Cr side, the bills accepted by the merchant, payable to others; and, upon the Dr side, the payments he has made. So that the difference of the sides (if there be any) is, the bills yet unpaid: and the accompt is closed, by charging it Dr to *Balance*.

7. *Bills of Exchange.*

This account exhibits, on the Cr side, all the bills you draw on your factors or correspondents ; and the Dr side shows what of them are accepted, protested, or yet outstanding ; and is closed, if the sides happen to be unequal, by being debited to *Balance*, for the bills outstanding, *viz.* the bills of whose acceptance you have hitherto had no advice.

8. *Bonds.*

This account exhibits, on the Dr side, all the bonds you have received, and on the Cr side, what of them are paid, or outstanding ; and is closed, if the sides happen to be unequal, by being credited by *Balance*, for the bonds yet unpaid.

9. *Suspense account, N^o 34.*

Contains, upon the Dr side, the goods sent off ; and upon the Cr side, either the same goods returned, or advice from your correspondent that he designs to keep them. So that either the sides of this account are equal, and then the account closes of itself ; or, if there be any difference, it is goods concerning which you have hitherto had no answer ; and in this case the account is closed, by being credited by *Balance*, for the said difference.

10. *Foreign coin, N^o 26.*

Contains, upon the Dr side, the value at which the several pieces are received ; and on the Cr side, the value at which they are put off. In closing this account, there are three cases. 1st, If the pieces are all disposed of, the account is closed, by being debited or credited to or by *Profit and Loss*, for the gain or loss made by them. 2^{dly}, If none of the pieces are yet disposed of, it is closed, by being credited by *Balance*, for the whole value on the Dr side. 3^{dly}, If part of them are disposed of, and part of them yet on hand ; in this case, the account must first be credited by *Balance*, for value of the pieces on hand ; and if after this the money-columns still remain unequal, it must be debited or credited to or by *Profit and Loss*, for the said difference ; which is the gain or loss made upon the pieces disposed of.

N

11. *Wagers.*

11. *Wagers accompt.*

Contains, upon the Dr side, the consignments made when the wagers were entered into. The Cr side contains the decisions of the wagers. So that here occur two varieties, *viz.* 1st, If all the wagers are determined, the difference of the sides will be the gain made upon those decided in favour of the merchant; and the accompt is closed, by being charged Dr to *Profit and Loss*, for the said difference. 2^{dly}, If any of the wagers are yet undecided, the accompt must first be credited by *Balance* for them: after which, if the sides are still unequal, it must be charged Dr to *Profit and Loss*, for the difference.

12. *Deceased person's estate.*

The Dr side of this accompt exhibits the legacies, bills, or debts, you the executor have paid on account of the person deceased; and the Cr side shows what he died possessed of: and the accompt is closed, by being made Dr to *Profit and Loss*, for the difference of its sides; which is the sum that falls to you the executor.

13. *Accompts of ships, houses, or other possessions, N^o 4.*

Contain, upon the Dr side, what they cost at first, or are valued at, with all charges, such as repairs, or other expences laid out upon them. The Cr side contains, (if any thing be writ upon it), either what they are sold or exchanged for, or the profits arising from them; such as, freight, rent, &c. Here there are three cases. 1st, If nothing be written upon the Cr side, it is closed, by being credited by *Balance*. 2^{dly}, If the Cr side be filled up, with the price of the ship, house, &c. sold, or otherwise disposed of, then the difference of the sides is the gain or loss made upon the sale; and the accompt is closed, by being debited or credited to or by *Profit and Loss*. 3^{dly}, If the Cr side contain only the freight or rent; in this case, first charge the ship, house, &c. Dr to *Profit and Loss*, for the freight or rent; and then close the accompt with *Balance*. N^o 4.

14. *House.*

14. *House-expences, Charges of merchandize, Refusal of bargains, Interest-accompt, Insurance-accompt,* and all others of the like nature, that are disbursements for which nothing comes in, or pure incomes for which nothing goes out, N^o 65. 42. 35.

Contain, upon their Dr sides, the articles of loss, and upon the Cr sides, the articles of gain; and are closed, by being debited or credited to or by *Profit and Loss*, for the difference of their sides.

15. *Profit and Loss*, N^o 38.

Contains, upon the Dr side, the articles of loss, and on the Cr side, the articles of gain. To this accompt are carried, not only whatever comes in course to it from the *Journal*; but also, all the articles of gain and loss that occur in closing the *Ledger-accompts*. After which, the Dr and Cr sides being added up, their difference is the neat gain or loss made since the books were begun; and therefore this accompt is closed, by being debited or credited to or by *Stock*, for the difference of its sides.

16. *Stock-accompt*, N^o 8.

As gathered from the *Journal*, contains, upon the Dr side, the debts due by the merchant when the books were begun. The Cr side contains his ready money, effects, and debts due to him at the same time. But then, to this accompt, as it now stands, there is brought, at closing of the *Ledger*, the difference of the sides of the *Profit and Loss accompt*. After which, the Dr and Cr sides being added up, and compared, their difference will be the merchant's present neat stock; and the accompt is closed with *Balance*.

17. *Voyage to or from* ——— N^o 16. 40. 47.

Contains, upon the Dr side, the prime cost and charges of the cargo. The Cr side is either empty, or it contains the receipt or disposal of the goods by the factor, or perhaps returns made for them. There are therefore here two cases. 1st, If the Cr side be empty, the ship is still at sea, or, at least, there has been as yet no advice of her arrival; and the accompt is closed, by giving it credit
N 2 by

by *Balance*. *2dly*, If the Cr side be filled up, the difference of the sides is the gain or loss made upon the voyage; and accordingly the accompt is closed, by being made Dr or Cr to or by *Profit and Loss*. If the sums of the sides happen to be equal, there is neither gain nor loss on the voyage; and the accompt closes of itself.

§ 2. *What the balances in proper foreign trade are.*

1. *A. B. my accompt of goods,*

Contains, upon the Dr side, the goods consigned to, and received by the factor; and on the Cr side, the disposal of the said goods. This accompt balances exactly as an *Accompt of goods in proper domestic trade*.

2. *A. B. my accompt on time,*

Contains, upon the Dr side, the debts due to the factor, for my goods sold by him on time. The Cr side contains the payments made by debtors to the factors. So that, if there be any difference of the sides, it is the debts yet outstanding: and the accompt is closed, by giving it credit by *Balance*.

3. *A. B. my accompt current, N^o 41. 53.*

Contains, upon the Dr side, the money in the factor's hands, received by him of the sales of my goods, with the remittances I had sent him, or payments I have made him upon any other account. The Cr side contains the payments or remittances he has sent me, with the debts I owe him on any other score. In closing this accompt, there are two cases. *1st*, If the inner columns, which contain the foreign money, be equal; then, if there be any difference between the outer columns, it is the gain or loss made by exchange; which flows from the different rates of exchange, at which these debts have been charged and discharged: and the accompt in this case is closed, by being made Dr to, or Cr by *Profit and Loss*, for the difference of the outer columns. *2dly*, If the inner columns are unequal, they must first be brought to an equality, by making the accompt Dr to, or Cr by *Balance*, for their difference, valuing the foreign money at the current rate of exchange; which difference is a debt due by the factor if the Dr side be heaviest, but due to the factor if the Cr side be heaviest. If after this the outer columns are unequal, their difference

difference is, the gain or loss made by exchange; and the account must be closed, by making it Dr to, or Cr by *Profit and Loss*, for the said difference.

P R O B L. II.

What the balances in factory-accounts are.

1. *A. B. his account of goods, N^o 48.*

THAT this account ought to be closed as soon as the goods are sold off, was formerly observed, and the manner of closing it was also explained in *Factorage, probl. 2. case 4.*: but as it occurs here again in course, I shall make a brief repetition of what was there delivered; and in regard an account of this kind may happen to be standing open and unfinished, at the general balance of the books, I shall also point out the closing entries to be used in order to carry this account into the new books.

This account then contains, upon the Dr side, the charges paid by the factor. The Cr side contains the sale or disposal of the goods. In closing this account, there are five varieties. 1st, If the goods are all sold, and all the money received, this account is balanced, by being charged Dr, first, to *Profit and Loss*, for the factor's commission, at so much *per cent.* after which, the difference of the sides is, the money due to the employer; and is closed, by being again charged Dr to *A. B. his account current*, for the said difference. 2^{dly}, If the goods are all sold, but no money yet received, it is closed, by being made Dr to *Profit and Loss*, for the factor's commission, and to *A. B. his account on time*, for the outstanding debts due to him. 3^{dly}, If the goods are all sold, and only part of the money received, it is closed, by being made Dr to *Profit and Loss*, for the factor's commission; to *A. B. his account on time*, for the outstanding debts; and to *A. B. his account current*, for the employer's money in factor's hands. 4^{thly}, If none of the goods be yet sold, it is closed, by giving it credit by *Balance*, for the sum of the charges on the Dr side. 5^{thly}, If only part of the goods are sold, and so the account unfinished, the best way to close it is, by a double balance; that is, first, charge it Dr to *Balance*, for the sum upon the Cr side; and then, give it credit by *Balance*, for the charges on the Dr side. Thus the account will appear in the new books in the same state that it did in the old.

Note. Some factors always close the above account with the *account current*, whether the debts be paid in or not. See *Factorage, probl. 2. note 4.*

2. *A. B.*

2. *A. B. his accompt on time, N^o 49.*

Contains, upon the Cr side, the debts due by those who bought the employer's goods; and as these debts are paid in to the factor, it is charged Dr to *A. B. his accompt current*, for the said payments; and therefore, if, at closing of the *Ledger*, there be any difference of its sides, it is the debts yet outstanding; and is closed, by being charged Dr to *Balance*, for the said difference.

3. *A. B. his accompt current, N^o 36. 50.*

Contains, upon the Dr side, the money laid out by the factor for the employer's use, as in answering his bills, or remitting bills to him, or otherwise. The Cr side contains the money in the factor's hands belonging to the employer. So that the difference of its sides is, the debts due by the factor to *A. B.* or by *A. B.* to him; and the accompt is closed, by being made Dr or Cr to or by *Balance*.

Note. If the factor dispose of the employer's goods on trust, to persons with whom he has private dealings of his own, it will be proper, in closing their accompts, to divide the balance into two parts, *viz.* one due for the employer's goods, and the other due to or by himself.

P R O B L. III.

What the balances in company-accompts are.

§ 1. *What the balances in the accompts kept by a partner are.*1. *A. B. my accompt in company, N^o 54.*

Contains, upon the Dr side, the partner's inputs, and share of charges; upon the Cr side, the returns made; and the difference is gain or loss. In balancing this accompt, there are two cases. *1st*, If the accompt be finished, *i. e.* if the goods be sold, and returns made, it is closed, by being made Dr or Cr to or by *Profit and Loss*. *2^{dly}*, If the accompt be yet unfinished, the best way is, to close it with a double balance; that is, make it Dr to *Balance*,

lance, for the sum of the Cr side, and give it credit by *Balance*, for the sum of the Dr side.

2. *A. B. my accompt proper*, N^o 55.

This accompt is merely personal, and closed with *Balance*, for the difference of its sides; which is the debt due to or by the company.

§ 2. *What the balances of the accompts kept by a trustee in his own books are.*

Before the trustee close the company's accompts, he ought to make the double *Journal entry* following, if it be not done already; namely, 1st, *Goods in company*, or *Voyage*, &c. Dr to *Sundries*, viz. to *Cash*, for all charges, not yet stated to accompt, such as cellar-rent, &c. and to *Profit and Loss*, for his own commission, at so much *per cent*. 2^{dly}, Each partner's *Accompt proper* Dr to *his accompt in company*, for their respective shares of the above charges and commission. These entries being made, the balances of the accompts are as follows.

1. *Goods in company*, N^o 58. 62. 71. 74.

Contains, upon the Dr side, the prime cost of the goods stocked in, with all charges, and the trustee's commission. The Cr side contains the disposal of them. The difference of the sides is gain or loss, to be divided amongst the partners. Here there are three cases. 1st, If the goods be all sold, the accompt is closed, by being debited or credited to or by *Sundries*, viz. to or by each partner's *Accompt in company*, for their shares of the gain or loss; and to or by *Profit and Loss*, for the trustee's own share. 2^{dly}, If none of the goods are sold, then the accompt is closed, by being credited by *Sundries*, viz. by each partner's *Accompt in company*, for their shares of the goods unfold, and by *Balance*, for the trustee's share. 3^{dly}, If part of the goods are sold, and part of them yet remain not disposed of, this case is a compound of the two former; and accordingly the accompt is closed, by making the entry mentioned in the first case; for the gain or loss on those sold; and then, by making the entry mentioned in the second case, for those not disposed of.

2. *Voyage*

2. *Voyage in company, N° 66.*

Contains, upon the Dr side, the value and charges of the goods sent to sea. The Cr side contains the receipt or disposal of them by the factor. The difference of the sides is gain or loss. Here there are three cases. 1st, If the Dr and Cr sides be equal, then the accompt closes of itself. 2^{dly}, If one of the sides exceed the other, then the accompt is closed, by being made Dr or Cr to or by *Sundries, viz.* to or by each partner *his accompt in company*, for their shares of the gain or loss; and to or by *Profit and Loss*, for the trustee's share. 3^{dly}, If nothing be yet writ upon the Cr side, then the accompt is closed, by being credited by *Sundries, viz.* by each partner's *Accompt in company*, for their shares of the goods at sea; and by *Balance*, for the trustee's share.

3. *Factor our accompt of goods,*

Contains, upon the Dr side, the company's goods consigned to, and received by the factor. The Cr side contains the disposal of them. The difference of the sides is gain or loss made upon the sale of them. This accompt has the same varieties, and is balanced the same way with *Goods in company*.

4. *Factor our accompt current,*

Contains, upon the Dr side, what money belonging to the company is in the factor's hand. The Cr side contains the returns he has made in goods or bills. The difference is the debt due to or by the factor. This accompt is closed, by being made Dr or Cr to or by *Balance*, for the said difference.

5. *Partner his accompt in company, N° 59. 69. 70.*

Contains, upon the Cr side, the partner's inputs, with his share of charges, and of gain at close. The Dr side contains returns for inputs disposed of, or goods remaining unsold, with the partner's share of losses, if any. This accompt, after the preceding accompts are balanced, will always close of itself; as is evident by considering what goes to the two sides of it: so that if the balance of this accompt fail, the accountant may conclude, for certain, that something in the company's accompts is wrong, or, at least, some mistake has happened in closing them.

6. *Partner*

6. *Partner his accompt proper, N^o 60. 67. 68.*

Is a personal accompt, the difference of whose sides is the debt due to or by the partner, and is closed with *Balance*.

Note. If the design of balancing the company-accompts be, not in order to know the state of the company's affairs, but only that the old *Ledger* may be finished, and the accompts carried to new books; the accomptant, in this case, may either balance them as above directed; or he may, if he pleases, close all of them by a double balance; which is the easiest and shortest way, and will have the same effect in the issue.

§ 3. *What the balances of the accompts kept by a trustee in separate books are.*

1. *Goods in company, and Voyage in company;*

HAve the same things upon their Dr and Cr sides, as when kept in books along with other business; but are closed with *Profit and Loss in company*, for the gain or loss; and with partners *Accompts in company*, for their respective shares of goods remaining unsold, or at sea.

2. *Cash in company;*

Contains, upon the Dr side, the sums of money given in by partners, and received from dealers for goods sold; the Cr side contains the sums laid out: so that the difference of its sides is the money on hand; and is closed with *Balance in company*.

3. *Partner his accompt in company,*

Contains the same things upon its Dr and Cr sides respectively, as when kept in books along with other business; and, after the accompts of goods and voyages are balanced, will always close of itself.

4. *Partner his accompt proper.*

This and all personal accompts, as they contain the same things,
O upon

upon their Dr and Cr sides, as their parallels in *proper trade*, so they are all clos'd with *Balance in company*.

5. *Profit and Loss in company.*

The difference of its sides, is the gain or loss made upon company-trade, and must be charged Dr to the trustee *his account proper*, for his commission; after which, it is clos'd, (if no *Stock-account* is kept), by being made Dr or Cr to or by *Sundries, viz.* Each partner *his account in company*, for the respective shares of gain or loss. But if you keep a *Stock-account in company*, then this account is clos'd with it; and the *Stock-account* is again clos'd with the partners *Accounts in company*.

6. *Balance in company.*

Contains, upon the Dr side, the company's ready money in the trustee's hand, with the debts due to the company, whether by partners or dealers; the Cr side contains the debts due by the company, and that whether to partners, or to dealers: and if the books have been rightly kept, and duly balanced, the two sides of this account will always equal one another to a farthing.

Note. If you incline the goods remaining unfold, or at sea, should appear upon the *Balance-account*, you must close the *Account of goods and Voyages* with *Balance in company*, for the value of the quantity not dispos'd of, or at sea; and you may close the partners *Accounts in company*, (which in this case will not close of themselves), either with their *Accounts proper*, or with *Balance in company*, as you please.

SECTION II.

How the balances are collected, the Ledger clos'd, and a new Inventory formed.

WHen you design to balance your *Ledger*, in order to begin a new set of books, proceed in the manner following.

Take two sheets or folios of loose paper, rule them like the *Ledger*, and write on the heads or tops of them, the titles of the two following *accounts, viz.* on the head of the one *Profit and Loss Dr*, and *Contra Cr*; on the other, *Balance Dr*, and *Contra Cr*. Then, beginning with the *Account of cash*, go over every account in the *Ledger*,

Chap. III. Of balancing the LEDGER, &c. 93

Ledger, (omitting only the *Accompts of Profit and Loss* and *Stock*, which must be left open to the last), and, adding up their Dr and Cr sides, carry the articles of gain or loss found on any of them, to the *Profit and Loss* sheet; and the articles of debt, or goods remaining, to the *Balance* sheet, without touching the *accompts* themselves: e.g. After adding up the Dr and Cr sides of the *Cash-account*, subtract the one sum from the other, and, on the *Balance* sheet, make *Balance Dr to Cash*, for their difference, being the ready money in your hands. Again, in an *Account of goods* that are all sold, after adding up the Dr and Cr sides, subtract the one from the other, and, on the other sheet, make *Profit and Loss Dr or Cr* to or by the said *Account of goods*, for the difference of its sides. And in this manner proceed with every other *account* in the *Ledger*, according to their nature, as explained in the last section.

Having advanced thus far, your next step is, to add up the Dr sides of the *Profit and Loss* sheet, and the *Profit and Loss account* in the *Ledger*, into one sum, and their Cr sides into another; and, on the said sheet, make *Profit and Loss Dr or Cr* to or by *Stock*, for their difference: which difference being carried to the *Stock-account*, add up its Dr and Cr sides, and carry their difference to the *Balance* sheet. Which being done, the total sums of the Dr and Cr sides of the *Balance* sheet will be equal to a farthing, if the books be right, and the balancing work truly performed: As may be thus demonstrated.

It is obvious, that the *Balance* sheet, before the balance of the *Stock-account* is brought to it, contains, upon the Dr side, the money and goods you have on hand, or at sea, or in the hands of factors, with the debts due to you; the articles on the Cr side are the debts due by you to others: so that the difference of its sides is your present worth, or *neat stock*. Now, if the balance of the *Stock-account* be also equal to your present *neat Stock*, it is plain, that it will even the sides of the *Balance-account*. But that it is so, appears thus.

Your present *neat stock* is equal*to your *neat stock* when the books were begun, with the addition of the gain, or diminution of the loss made since that time: but the difference of the sides of *Stock-account*, before the balance of *Profit and Loss account* be brought to it, is your *neat stock* when the books were begun; and the balance of *Profit and Loss account*, is the gain or loss made since that time; which, consequently, being brought to *Stock-account*, makes the balance of *Stock-account* equal to your present *neat stock*: and therefore the balance of *Stock-account* evens the sides of *Balance-account*. Q. E. D.

If, after the balance of *Stock-account* is brought to *Balance-account*, the sides happen to be still unequal, there has unquestionably some error been committed; which you must find out by a careful review

of the balancing work : for here the error must lie, since the books are supposed to have been examined, and found right, or made so, before the balancing was begun. On the other hand, if the sides of *Balance-accompt* be equal, all may be presumed right. There is not indeed an absolute certainty in the case : for if you imagine two mistakes committed, either both in the articles of *Profit and Loss*, or both in the articles of *Balance*, or one in the former, and the other in the latter, both excesses, or both defects, equal, and on opposite sides, it is plain this would not impede the equality of the Dr and Cr sides of the *Balance-accompt*. But then, this is so great a chance, that it is more than probable such a thing can never happen, and pass too, without being discovered.

Having brought the two sides of the *Balance-accompt* to an equality, which is the test of every thing being right, proceed to close the *Ledger-accompts*, thus. First, to the *Profit and Loss accompt*, transfer the articles on the *Profit and Loss* sheet. Next, at the end of the *Ledger*, erect an *Accompt of balance*, into which transcribe the *Balance* sheet. After which, return to the beginning of the *Ledger*, and giving the *Cash-accompt* credit by *Balance*, for your ready money, draw a line cross the money-columns on each side, at the foot of the accompt ; below which set down the total sums, which will be now equal. Proceed in like manner with all the following accompts, transferring to each the respective articles that belong to them, from the two sheets of loose paper, inserting the referring figures in the *folio column*, and writing the total sums on the foot of the *accompt* ; by which means all the accompts in the *Ledger* will come to be balanced and closed ; that is, evened and finished.

But here it will be proper to observe, that merchants in balancing their *Ledger* do not all go the same way to work. For some, instead of proceeding according to the above directions, close their *Ledger accompts*, and post the closing entries to the *Accompts of Profit and Loss*, and *Balance*, all at the same time. And it must be owned, that this way practised with care, will well enough answer the purpose ; but to post the closing entries in the first place, and then to close the accompts, seems to be the surer and better method.

The *Ledger* being now closed, the next thing to be done, is, to begin a new set of books ; in order to which, a new *Inventory* must be fetched from your old books, as the foundation of your future trade in the new. Now, it is plain, at first view, that the several articles on the Dr side of the *Balance accompt*, being the particular *items* of your effects, and debts due to you, make up the first part of the *Inventory* ; and the several articles on the Cr side, except the last, being the debts due by you to others, make up the second part of it : and accordingly, in your new *Journal*, the several particulars on the Dr side must all of them be made Drs to *Stock*, and *Stock* Dr

to the several particulars on the Cr side; and *Stock-accompt* in your new *Ledger* will stand thus:

Stock Dr,
To Jacob Russel,
To H. V. Beek,
&c.

Contra Cr,
By cash,
By Indian chints,
&c.

I shall now conclude with one general reflection upon the stock or inventory placed in the front of a merchant's books. It is the fund for traffic; and it is worth while to observe how it spreads, and diffuses itself in a course of trade, branching out into a multitude of various accompts, which all depend and hang on it, as the branches on the root. It is to a merchant some way like seed to the husbandman, which is sown in the spring, adorns and beautifies the fields in summer, and appears with quite another face than what it had before; is cut down in harvest, and gathered into the barn; where, being separated from chaff and straw, it again resumes its former shape, with increase or diminution, according to the nature of the soil and season, and becomes seed for the ensuing year. Thus, when a merchant begins to trade, his stock dissipates and scatters, spreads, sprouts, and shoots out into a variety of accompts, and these again into others, proceeding in a constant succession, and continual flux, till by this propagation a whole *Ledger*, consisting perhaps of 200 or 300 folios, be replete, and ripened as it were into a harvest. Upon this the books are shut up, and the articles of stock that lay lately diffused through the whole *Ledger*, and seemed to possess so large a field, being now separated from refuse and dregs, shrink again within the narrow limits of the *Balance-accompt*, being enlarged or lessened, or only varied, according to success and the chance of trade. From this it passes into the *Inventory* of the new books; where it takes the same turn as before, and again is brought to the *Balance-accompt*, and from it to the next *Inventory*; and thus goes on in a circulatory manner, while the merchant continues to trade. In one word, it gives birth to, is the burden, and proves the burial of accompts.

W A S T E -

WASTE-BOOK.

LONDON, the 1st of January 1756.

An Inventory of the money, goods, and debts
belonging to me A. B. as also of the debts
due by me to others, viz.

	l.	s.	d.
I Have in ready money ———	12000	00	0
Also 2000 yards fine linen, at 2 s.			
6 d. per yard, ———	250	00	0
— 15 pieces Indian chints, at 24 l.			
10 s. per piece, ———	367	10	0
— $\frac{1}{4}$ of the ship <i>Britannia</i> (freighted by Mr Steel and comp. for a voy- age to <i>Barbadoes</i>) with repairs, cost	348	10	0
— <i>John Harris</i> owes me per note, on demand, ———	45	00	0
— <i>Thomas Freeman</i> owes me per bill, due 2d February next, ———	96	00	0
— <i>George Evans</i> owes me per bond, dated the 11th Nov. last, and payable <i>Mart.</i> next, with interest at 5 p. cent.	300	00	0
	13407	00	00

I owe as follows.

✓ To <i>Joseph Martin</i> , on demand, ———	36	00	0
To <i>Sir Isaac Crisp</i> , due 1st of June next, ———	120	00	0
	156	00	00
	A.		
✓ ——— 6th. ———			
Bought for ready money, 40 pieces cambrics, at 2 l. 16 s. per piece, ———	112	00	00
	B. I. F. I.		
	Ja-		

		l. s. d.		
January 10th.				
/	Bought of <i>John Vernon</i> 100 pieces duroys, at 26 s. per piece, to pay at 2 months,			130 00 00
	B. 3.			
15th.				
/	Paid <i>Joseph Martin</i> in full,			36 00 00
	F. 4.			
Bought of <i>Jacob Russel</i> 26 pieces druggets, at 7 l. 10 s. per piece.				
		l. s. d.		
	Paid half down,	97	10	0
	Rest due on demand,	97	10	0
	B. 5.			195 00 00
21st.				
W.B. N ^o 1.	Sent as an adventure to <i>Jamaica</i> , in the ship <i>Hope-Well</i> , Captain <i>Gordon</i> master, consigned to <i>William 2. Boyd</i> , the following goods, marked and numbered as per margin, viz.			
		l. s. d.		
	70 pieces of my own duroys, at 26 s. per piece,	91	00	0
	6 pieces <i>Holland</i> , presently bought of <i>Jacob Green</i> , at 18 l. per piece, to pay at 2 months,	108	00	0
	Paid charges, till on board,	14	11	4
	Paid also premium to <i>Simon Smith</i> and company, for insuring 200 l.	10	00	0
	G. 4.			223 11 04
30th.				
/	Paid <i>Jacob Russel</i> , in full for druggets,			97 10 00
	F. 4.			
February 2d.				
/	Bought of <i>Edward Harley</i> 1000 yards broad cloth, at 13 s. 6 d. per yard.			
		l. s. d.		
	Paid him part in money,	330	00	0
	Given him a bill on <i>John Harris</i> for	45	00	0
	Rest due at 3 months,	300	00	0
	B. 7.			675 00 00
5th.				
/	Received of <i>Thomas Freeman</i> in full,			96 00 00
	E. 4.			
	Fe.			

February 16th.			l.	s.	d.
/	Bought for present money the goods following, <i>viz.</i>				
	90 pieces kerseys, at 6 <i>l.</i> per piece,	540 00 0			
	120 pieces fustians, at 37 <i>s.</i> 6 <i>d.</i> per piece,	225 00 0			
			765	00	00
	B. n. 1.				
25th.					
/	Sold 10 pieces druggets, at 8 <i>l.</i> 3 <i>s.</i> per piece, for ready money,		81	10	00
	C. 1. E. 1.				
March 1st.					
/	Sold <i>George Young</i> 400 yards broad cloth, at 14 <i>s.</i> per yard, to pay at 1 month,		280	00	00
	C. 3.				
4th.					
/	Sold <i>John Keil</i> my 90 pieces kerseys, at 6 <i>l.</i> 7 <i>s.</i> per piece,				
	Received in part,	300 00 0			
	Rest due at 20 days,	271 10 0			
			571	10	00
	C. 5.				
10th.					
/	Paid <i>John Vernon</i> , in full for duroys,		130	00	00
	F. 4.				
17th.					
/	Lent <i>Jacob Spencer</i> , upon bond, for 6 months, at 5 per cent.		1000	00	00
	F. 2.				
22d.					
/	Sold <i>Jacob Preston</i> 200 yards broad cloth, at 14 <i>s.</i> 2 <i>d.</i> per yard, for payment whereof he has given me a bill on <i>Henry Sidney</i> , payable at sight; the sum is		141	13	04
	C. 2. F. n. 4.				
22d.					
/	Sold <i>Richard Stone</i> 400 yards broad cloth, at 14 <i>s.</i> 3½ <i>d.</i> per yard, which he has paid as follows, <i>viz.</i>				
	Given me 26 moidores, at 27 <i>s.</i> per piece,	35 02 0			
	Given me in <i>British</i> coin	150 14 8			
	And for the rest, an assignm ^t on <i>G. Digby</i> ,	100 00 0			
			285	16	08
	C. 4. F. n. 8.				
March					

WASTE-BOOK.

(4) 99

			<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>March 23d.</i>					
Paid Jacob Green in full for Holland, as follows, viz.					
	<i>l.</i>	<i>s.</i>			
Given him my 26 moidores, at 26 <i>s.</i> 6 <i>d.</i> } per piece, — — — }	34	09			
And the rest in British coin, — — —	73	11			
			108	00	00
F. 4. & n. 8.					
Received of Henry Sidney, in full of Jacob Preston's bill, — — —			141	13	04
E. 4. F. n. 4. & 9.					
<i>April 1st.</i>					
	<i>l.</i>	<i>s.</i>			
Received of John Keil, in full for kerseys, } the sum of — — — }	270	00			
Abated him, on account he complains } two of the pieces proved not so good as the } rest, — — — }	1	10			
			271	10	00
E. 6.					
<i>6th.</i>					
Received of George Young, in full for broad cloth, — — —			280	00	00
E. 4.					
<i>10th.</i>					
Bartered 2 pieces Indian chints, at 25 <i>l.</i> per piece, for 40 pieces lockrams, of the same value, viz. at 25 <i>s.</i> per piece, — — —			500	00	00
D. 1.					
<i>16th.</i>					
Bartered 1000 yards linen, at 2 <i>s.</i> 8 <i>d.</i> per yard, for the following goods of the same value, viz.					
	<i>l.</i>	<i>s.</i>	<i>d.</i>		
1 C. cochineal, valued at	108	16	0		
64 lb. cinnamon, at 7 <i>s.</i> 8 <i>d.</i> per lb.	24	10	8		
				133	06
D. 3.					
<i>22d.</i>					
Bartered 6 pieces Indian chints, at 24 <i>l.</i> 15 <i>s.</i> per piece, for					
8 bales muslin, at 12 <i>l.</i> 16 <i>s.</i> per bale, —	102	8			
The balance I have received in money, —	46	2			
			148	10	00
D. n. 2.					

P

April

		April 30th.		l. s. d.	
/	Bartered with <i>George Dennis</i>			l.	s. d.
	1000 yards linen, at 2 s. 9 d. per yard,	137	10	0	
	And 2 pieces <i>Indian</i> chints, at 25 l. } per piece, — — — }	50	00	0	
	For 17 bags cotton, containing 42 C. }	187	10	00	
	2 Q. neat, at 3 l. 15 s. per C. }	159	07	6	
	And 12 lb. cloves, at 9 s. 1 d. per lb.	5	09	0	
		164	16	06	
		D. 4.			
		May 3d.			
/	Paid <i>Edward Harley</i> , in full for broad cloth, —	300	00	00	
		F. 4.			
		7th.			
/	Sent <i>Nathaniel Napier</i> , in the country, 16 pieces druggets, desiring him to take them at 7 l. 15 s. per piece; if not, to return them on my charges, —	124	00	00	
		C. n. 4.			
		13th.			
/	Paid <i>Simon Smart</i> , as a penalty for refusing a bar- gain of <i>Norwich</i> stuffs, — — —	202	00		
		B. n. 2.			
		18th.			
J. J.	Shipped on board the <i>Swan</i> , <i>Robert Scot</i> master,				
N ^o 1.	by order, and for account of <i>John Jessop</i> merchant				
2.	in <i>Genoa</i> , the following goods, marked and num- bered as per margin, viz.				
/		l. s.			
	8 tun lead, bought of <i>George Dennis</i> , at	} 108	00		
	13 l. 10 s. per tun, to pay at 1 month,				
	7536 lb. tanned leather, presently bought	} 219	16		
	for ready money, at 7 d. per lb.				
	Paid custom and other charges, —	10	19		
	Due to <i>George Aiton</i> for packing, —	1	05		
	My commission at 2½ per cent. —	8	10		
	Paid <i>Simon Smith</i> and company, for in-	} 10	10		
	furing 350 l. on the whole, —				
	My commission on ditto, at ½ per cent. —	1	15		
		360	15	09	
		O. n. 1. 2. 3.			
		May			

	l.	s.	d.
May 22d.			
Paid George Aiton, in full for packing John Jessop's leather,			105 00
O. n. 3.			
31st.			
Drawn my bill on John Jessop in Genoa, for 960 dollars, payable to George Stapleton, or order, for value here received, at 50 d. per dollar,			200 00 00
P 3.			
June 3d.			
Dr George Friend is deceased, and has left me a legacy, payable by his executor John Vernon, the sum is			200 00 00
E. n. 5.			
8th.			
Paid Sir Isaac Crisp in part,			80 00 00
F. 4.			
16th.			
Nathaniel Napier writes me, that he designs to keep the 16 pieces druggets sent him the 7th of May last, and promises payment, viz. the one half against the 1st of August next, and the other half at Martinmas, the whole being			124 00 00
C. n. 4.			
18th.			
Received advice from William Boyd in Jamaica, That he hath received and sold my adventure, the neat proceeds, as per accompt of sales, amounting to 304 l. 7 s. English. In return for which, he hath put on board the same ship the following goods, desiring me to draw for the rest, viz.			
6 barrels indigo, containing 126 lb. } per barrel, at 2 s. 2 d. per lb. }	81	18	00
5 hogsheds Pymento, containing in } all 1535 lb. at 6 d. per lb. }	38	07	06
5 hogsheds sugar, containing 63 C. } at 19 s. per C. }	59	17	00
Charges as per his invoice,	15	04	11
Balance in his hands,	108	19	07
H. 5.			304 07 00
22d.			
Settled accompts with George Dennis, and paid him in full,			85 06 06
F. 4.			
P 2			
June			

			l.	s.	d.
✓	June 29th.				
	Paid Sir Isaac Crisp in full,	—	40	00	00
		F. 4.			
✓	July 2d.				
	Paid shop-rent for half a year, viz. from January 1. to July 1.	—	12	00	00
		F. 12.			
✓	5th.				
	Paid my shop-keeper his bill of postage, and other petty charges,	—	2	12	08
		F. 12.			
✓	9th.				
	Ship <i>Hopewell</i> is arrived safe with my goods from <i>Jamaica</i> ; freight, duty, and other charges paid here, amount to	—	97	12	00
		K. n. 2.			
✓	Sold <i>John Dyer</i> my six barrels indigo upon the key, at 4 s. 3 d. per lb.				
	Received in part,	—	80	13	
	Rest due at 6 months,	—	80	00	
		K. n. 2.	160	13	00
✓	11th.				
	Brought into my warehouse,				
	My 5 hhds <i>Pimento</i> , containing		38	07	6
	1535 lb. valued at 6 d. per lb.				
	And also my 5 hhds sugar, containing 63 C. at 19 s. per C.		59	17	0
		K. n. 2.	98	04	06
✓	15th.				
	Drawn my bill on <i>William Boyd</i> in <i>Jamaica</i> , payable to <i>Edward Dupper</i> , or order, for value due by ditto <i>Dupper</i> , at 10 days,	—	108	19	07
		L. 2.			
✓	22d.				
J. P.	Shipped on board the <i>Dolphin</i> , consigned to <i>John</i>				
N ^o 1.	<i>Perkins</i> merchant in <i>Hamburg</i> , to sell for my account, the goods following, marked and numbered				
2.	as per margin, viz.				
3.	My 5 hhds sugar, valued at	—	59	17	0
✓	18 pieces calicoes, bought of <i>Jacob</i>				
	<i>Russel</i> , at 2 l. 15 s. per piece, to		49	10	0
	pay at 6 months,	—			
	8 fother lead, presently bought for		103	04	0
	ready money, at 12 l. 18 s. per fother,				
	Paid custom and other charges,	—	14	06	8
		G. n. 1.	226	17	08
					July

	<i>l.</i>	<i>s.</i>	<i>d.</i>
July 30th.			
Received of <i>Edward Dupper</i> , in full for my bill on <i>William Boyd</i> , — E. 4. —	108	19	07
August 3d.			
Receiv ^d of <i>Nathaniel Napier</i> , in part for druggets, — E. 4. —	62	00	00
6th.			
Lent <i>Edward Harley</i> upon bond, for three months, at 5 per cent. — F. 2. —	400	00	00
10th.			
Received from on board the <i>Griffin</i> , <i>John Temple</i> master, the following goods, to sell for account of <i>Herman Van Beek</i> merchant in <i>Amsterdam</i> , viz. 18 C. flax, and 14 butts madder, each butt con- taining 12 C. Paid custom, freight, wharfage, portorage, &c. — M. —	14	12	06
17th.			
Sold <i>Herman Van Beek's</i> 14 butts madder, at 2 <i>l.</i> 10 s. per C. for ready money, — N. 1. —	420	00	00
23d.			
Sold to <i>Thomas Freeman</i> , for account of <i>Herman</i> <i>Van Beek</i> , 18 C. flax, at 3 <i>l.</i> per C. to pay at 6 M ^o . — N. 2 —	54	00	00
4th.			
Paid storage, brokerage, and other charges on <i>Herman Van Beek's</i> goods, — N. 4. —	1	07	06
My commission on 490 <i>l.</i> at 2½ per cent. comes to — N. 4. —	12	05	00
30th.			
H.V.B. By order of <i>Herman Van Beek</i> , I have shipped N ^o 1. on board the <i>Weazle sloop</i> , <i>Thomas Dyke</i> master, 2. bound for <i>Amsterdam</i> , the goods following, mark- ed and numbered as per margin, viz. <i>l. s. d.</i>			
My 5 hhds <i>Pymento</i> , containing } 1535 lb. which I value at 10 <i>d.</i> per lb. } 63 19 2			
12 hhds tobacco, presently bought for ready money, containing 60 C. } at 2½ <i>d.</i> per lb. — — } 62 10 0			
Paid custom and other charges, —	7	18	2
Due to <i>James Wright</i> for cooperage, —	0	12	8
My commission on the whole at 2½ p. cent. —	3	07	6
O. n. 1. 3. —	138	07	06
August			

August 31st.			l.	s.	d.
✓	Paid <i>James Wright</i> , in full for cooperage,	00 12 0			
	The abatement allowed by him is —	00 00 8			
	N. n. 2. O. n. 3.			0	12 08
September 1st.					
✓	Our ship the <i>Britania</i> is arrived from <i>Barbadoes</i> , and Mr <i>Steel</i> has paid the owners in full for freight; my $\frac{1}{4}$ part, which I have received, is	E. 10. —	72	10	00
	3d.				
✓	Accepted <i>Herman Van Beek's</i> bill on me, payable to <i>William Sabin</i> at 6 days sight; the sum is —		200	00	00
	P. 2. F. n. 4. & 9.				
	8th.				
✓	Remitted <i>Herman Van Beek</i> a bill of 584 guilders, drawn by <i>Joseph Buchan</i> on <i>Ralph Roger</i> merchant in <i>Amsterdam</i> , value paid here, exchange at 36 s. 6 d. is		53	06	08
	P. 4.				
	10th.				
✓	Paid <i>William Sabin</i> , in full for <i>Van Beek's</i> bill,		200	00	00
	P. n. 1. F. n. 4. & 9.				
✓	Received of <i>Jacob Spencer</i> 6 months interest of 1000 l. lent him, the principal being continued in his hands for another half-year; the sum received is —		25	00	00
	E. 7.				
	22d.				
✓	Received advice from <i>John Perkins</i> of <i>Hamburg</i> , That he hath received and disposed of my goods, the neat proceeds, as per account of sales, amounting to 405 l. 5 s. 1 $\frac{1}{2}$ d. <i>Flemish</i> , exchange at 34 s. 5 d. makes		235	10	00
	<i>Sterling</i> — — — H. 2. —				
	28th.				
✓	Received from the commissioners of the customs the drawback on my 5 hhds sugar exported to <i>Hamburg</i> ,		80	5	04 $\frac{1}{2}$
	— — — G. n. 3. —				
	30th.				
✓	<i>John Perkins</i> hath remitted to me in full, exchange at 34 s. in bills on the following persons, viz.				
	l. s. d.				
	One, on <i>John Alston</i> , for —	80 00 0			
	One, on <i>Jacob Finch</i> , for —	120 00 0			
	One, on <i>Stephen Morden</i> , for —	38 7 8 $\frac{1}{2}$			
	L. 5.		238	07	08 $\frac{1}{2}$
	October				

l. s. d.

-October 4th.-

Edward Hopkins and myself have agreed to go equal halves in 10 hhds tobacco, he to be manager; my half share, which I have paid him down, comes to

Q. 1.

60.0000

-9th.-

Edward Hopkins having disposed of our tobacco, has paid me my proportion of neat proceeds, as follows, viz.

l. s. d.

Paid me in money, — — 27 07 4

Given me a bill on *Richard Addison* for } 45 00 0
the rest, — — —

R. I. D. I.

720704

Delivered to *Edward Hopkins* 40 pieces cambrics, to
sell for our account, each $\frac{1}{2}$, valued at 3 *l.* per piece,

Q. 2.

12000000

-11th.-

Received of *Edward Hopkins*, in full for his half share
of 40 pieces cambrics, — — —

Q. n. 2.

60.00.00

-20th.

Edward Hopkins has fold our cambrics for present money, and paid me my part of neat proceeds, as follows, viz.

l. s.

Given me 72 lb. cloves, at 9s. per lb. — 32 8

The rest in money,	—	—	30 0
--------------------	---	---	------

R. I. N. I.

620800

21 ft.

Bought of *James Ward* 90 pieces stuffs, at 2 l. 8 s.
per piece, to pay at 3 months, — —

B. 3.

2160000

-22d.

Paid loss of a wager on a horse-race, —

F. 14.

20200

Bought in company with *George Kent*, each $\frac{1}{2}$, the ship *Phoenix*, for which we have paid down our respective shares to the owners, amounting to —

S. z. n. z.

640 00 00

-25th.-

The carpenter has brought in his bill of repairs on the *Phanix*, which I have paid, — —

S. 3.

161000

October

October 25th.		l. s. d.
Mr Jones and company have freighted the <i>Phoenix</i> , for tear and wear of a voyage to <i>Cadiz</i> , at 22 l. per month, and have thereupon advanced 1 month's freight, which I have received,	— — —	22 00 00
T. 1. n. 1.		
The Royal Exchange insurance-office has insured to us 600 l. on the <i>Phoenix</i> , outward and inward, at 3 per cent. the premium, which I have paid, comes to	—	18 00 00
S. 3.		
26th.		
Bought of <i>Richard Owen</i> , for account of <i>George Kent</i> and myself in company, each $\frac{1}{2}$,	l. s.	
4 pipes sherry, at 26 l. per pipe,	— 104 00	
5 pipes ditto, at 26 l. 10 s. per pipe,	— 132 10	
Due on demand,	—	236 10 00
S. 1.		
27th.		
Adjusted accompts with <i>George Kent</i> , and received	l. s. d.	
His half share of my disbursements on the <i>Phoenix</i> ,	— — — } 6 5 0	
Received also his half share of the price of 9 pipes sherry,	— — — } 118 5 0	
U. 1.		124 10 00
Paid <i>Richard Owen</i> , in full for sherry,	—	236 10 00
S. 1. n.		
29th.		
Sold <i>Edward Turner</i> our five best pipes sherry, at 29 l. per pipe.	l. s.	
Received in part,	— — — 120 00	
Rest due on demand,	— — — 25 00	
T. 1.		145 00 00
November 1st.		
Sold our other 4 pipes sherry, for ready money, at 27 l. 12 s. per pipe,	— — —	110 8 00
T. 1.		
Received of <i>Edward Turner</i> , in full for our sherry,	—	25 00 00
T. 1. n. 2.		
Paid carriage, cellar-rent, and other charges on our sherry,	— — —	3 02 00
S. 3. T. 3. n. 2.		
November		

WASTE-BOOK. (12) 107

				l.	s.	d.
November 1st.						
My commission on the whole, at $1\frac{1}{2}$ per cent. amounts to	—	T. 3. n. 2.	—	7	08	06
4th.						
Paid <i>George Kent</i> , in full for his half share of neat proceeds on sherry,	—	—	U. 4.	122	08	09
8th.						
Received from <i>Edward Harley</i> , in full of his bond dated 6th <i>August</i> last, with 3 months interest at 5 per cent.	—	—	—			
The principal is	—	—	—	400	00	
The interest comes to	—	—	—		5	00
			E. 8.	405	00	00
11th.						
Paid one year's rent of my dwelling-house, viz. from <i>Mart.</i> 1755 to <i>Mart.</i> 1756,	—	F. 13.	—	40	00	00
12th.						
<i>George Evans</i> is broke, and I have compounded his debt of 300 <i>l.</i> at 12 <i>s.</i> per pound.	—	—	—			
The composition received is	—	—	—	180	00	
The discount is	—	—	—	120	00	
			E. 5.	300	00	00
Received of <i>Nathaniel Napier</i> , in full for druggets,	—	—	—	62	00	00
			E. 4.			
15th.						
J. <i>Simon King</i> , <i>John Oker</i> , and myself, resolving to make an equal joint adventure, we have put into company what goods each of us have proper for the intended voyage, without regard to our due proportions, purposing to adjust that matter with money.						
<i>Simon King</i> , 80 pieces serge, at 5 <i>l.</i> 10 <i>s.</i> per piece,	—	—	—	440	00	
<i>John Oker</i> , 70 pieces frize, at 4 <i>l.</i> per p.	—	—	—	280	00	
I have put in my 90 pieces stuffs, which	—	—	—	225	00	
I value at 2 <i>l.</i> 10 <i>s.</i> per piece,	—	—	—			
I have paid charges till on board,	—	—	—	27	10	
I have also paid <i>Simon Smith</i> and comp. for insuring 900 <i>l.</i> on our said advent.	—	—	—	22	10	
				995	00	00
Shipped the whole on board the <i>Thistle</i> , Capt. <i>Bentley</i> master, consigned to <i>Philip Jenkins</i> merchant in <i>Lisbon</i> , to sell for our account, being marked and numbered as per margin.						
				V. 2. n. 2.		

Q

November

November 17th.			l. s. d.
Upon adjusting accompts with <i>Simon King</i> and <i>John Oker</i> , there appears due to the former,			l. s. d.
From <i>John Oker</i> ,	—	—	51 13 4
And from me,	—	—	56 13 4
Which we have paid, the total being			108 06 08
— U. 4. & 7.			
22d.			
<i>Simon King</i> , <i>John Oker</i> , and myself, resolving further to trade in company, have bought of <i>George Wood</i> 18 tuns oil of <i>Gallipoly</i> , at 29 l. 10 s. per tun, due on demand,			531 00 00
— S. 1.			
25th.			
<i>Simon King</i> , <i>John Oker</i> , and myself, have paid <i>George Wood</i> , in full for oil, as follows, viz.			l. s.
<i>S. King</i> has given him goods to the value of	—	—	120 0
<i>John Oker</i> has counted with him for	—	—	200 0
I have paid him the rest in money,	—	—	211 0
— U. 8. S. 1. n.			531 00 00
<i>Simon King</i> has evened our accompts, by paying			l. s.
To <i>John Oker</i> ,	—	—	23 0
And to me,	—	—	34 0
— U. 7. & 1.			57 00 00
30th.			
Sold <i>James Fuller</i> 1 tun of our oil, to pay at 14 days,			30 00 00
— T. 1.			
December 2d.			
Sold <i>George Young</i> 7 tuns of our oil, at 30 l. 10 s. per tun,			l. s.
Received in part,	—	—	113 10
Rest due at 10 days,	—	—	100 00
— T. 1.			213 10 00
7th.			
Bartered 10 tuns of our oil, at 32 l. per tun, for 12 pipes Canary wine, of the same value, viz.			l. s.
6 pipes at 28 l. 6 s. 8 d. per pipe,	—	—	170 0
And 6 pipes at 25 l. per pipe,	—	—	150 0
— T. 2.			320 00 00
December			

(14) 109

 Q_2

Y O U R -

JOURNAL.

LONDON, the 1st of January 1756.

		L. s. d.	
Sundries Drs to Stock, 13407 l.			
		L. s. d.	
. 1	Cash, for ready money, —	12000	00 0
. 2	Linen, for 2000 yards, at 2 s. 6 d. } per yard, — — — }	250	00 0
. 2	Indian Chints, for 15 pieces, at 24 l. } 10 s. per piece, — — — }	367	10 0
. 2	Ship Britannia, for $\frac{1}{4}$, cost —	348	10 0
. 2	John Harris, per note on demand,	45	00 0
. 3	Thomas Freeman, per bill due Feb. 2.	96	00 0
. 3	George Evans, per bond at 5 per cent.	300	00 0
		13407	00 00
Stock Dr to Sundries, 156 l.			
		L. s. d.	
. 3	To Joseph Martin, on demand, —	36	00 0
. 3	To Sir Isaac Crisp, due 1st of June,	120	00 0
		156	00 00
6th.			
. 4	Cambrics Dr to Cash, 112 l.		
. 1	Paid for 40 pieces, at 2 l. 16 s. per piece, —	112	00 00
10th.			
. 4	Duroys Dr to John Vernon, 130 l.		
. 4	Bought 100 pieces, at 26 s. per piece, to pay at 2 months, — — — —	130	00 00
15th.			
. 3	Joseph Martin Dr to Cash, 36 l.		
. 1	Paid him in full, — — — —	36	00 00
Druggets Dr to Sundries, 195 l.			
		L. s.	
. 1	To Cash, paid half down for 26 pieces, } at 7 l. 10 s. per piece, — — — }	97	10
. 4	To Jacob Russel, for the rest, on demand,	97	10
		195	00 00
January			

(2) III

		l.	s.	d.
<hr/> January 21st.				
5	Voyage to Jamaica Dr to Sundries, 223 l. 11 s. 4. d.			
		l.	s.	d.
4	To Duroys, for 70 pieces, at 26 s. per piece, — — — — — } 91 00 0			
5	To Jacob Green, for 6 pieces holland, at 18 l. per piece, to pay at 2 months, — — — — — } 108 00 0			
1	To Cash, paid charges and premium, — — — — — 24 11 4			
		223	11	04
<hr/> 30th.				
4	Jacob Ruffel Dr to Cash, 97 l. 10 s.			
1	Paid him in full for druggets, — — — — — 97 10 00			
<hr/> February 2d.				
5	Broad Cloth Dr to Sundries, 675 l.	l.	s.	
1	To Cash, paid in part, for 1000 yards, at 13 s. 6 d. per yard, — — — — — } 330 0			
2	To John Harris, for my bill on him, — — — — — 45 0			
5	To Edward Harley, for the rest, due at 3 months, — — — — — } 300 0			
		675	00	00
<hr/> 5th.				
1	Cash Dr to Thomas Freeman, 96 l.			
3	Received of him in full, — — — — — 96 00 00			
<hr/> 16th.				
	Sundries Drs to Cash, 765 l.	l.	s.	
5	Kerseyes, for 90 pieces, at 6 l. per piece, — — — — — 540 0			
5	Fustians, for 120 pieces, at 37 s. 6 d. per piece, — — — — — 225 0			
		765	00	00
<hr/> 25th.				
1	Cash Dr to Druggets, 81 l. 10 s.			
4	Received for 10 pieces, at 8 l. 3 s. per piece, — — — — — 81 10 00			
<hr/> March 1st.				
6	George Young Dr to Broad Cloth, 280 l.			
5	Sold him 400 yards, at 14 s. per yard, to pay at 1 month, — — — — — 280 00 00			
<hr/> 4th.				
	Sundries Drs to Kerseyes, 571 l. 10 s.	l.	s.	
1	Cash, received in part for 90 pieces, at 6 l. 7 s. per piece, — — — — — } 300 00			
6	John Keil, for the rest, at 20 days, — — — — — 271 10			
		571	10	00
<hr/> March				

		March 10th.			l. s. d.		
.4	John Vernon Dr to Cash, 130 l.						
.1	Paid him in full for duroys,	—	—	—	130	00	00
.6	Jacob Spencer Dr to Cash, 1000 l.						
.1	Lent him upon bond, for 6 M ^o . at 5 per cent. per ann				1000	00	00
	17th.						
.6	Bills receivable Dr to Broad Cloth, 141 l. 13 s. 4 d.						
.5	Sold Jacob Preston 200 yards, at 14 s. 2 d. per yard,						
	and received his bill on Henry Sidney for the whole,						
	payable at sight,	—	—	—	141	13	04
	22d.						
	Sundries Drs to Broad Cloth, 285 l. 16 s. 8 d.						
.6	Foreign Coin, for 26 moidores, at 27 s.						
	received in part for 400 yards, at				35	02	0
	14 s. 3½ d. per yard,	—	—	—			
.1	Cash, received in British money,	—			150	14	8
.6	Bills receivable, for Richard Stone's af-				100	00	0
.5	signment on George Digby, for the rest,						
	23d.				285	16	08
.5	Jacob Green Dr to Sundries, 108 l.						
.6	To Foreign Coin, for 26 moidores, at 26 s. 6 d.				34	09	
.1	To Cash, for British money,	—			73	11	
	Paid him in full for holland.				108	00	00
.1	Cash Dr to Bills receivable, 141 l. 13 s. 4 d.						
.6	Received of Hen. Sidney, in full of Jac. Preston's bill,				141	13	04
	April 1st.						
	Sundries Drs to John Keil, 271 l. 10 s.						
.1	Cash, received in full for Kerseys,	—			270	00	
.5	Kerseys, for the sum abated him,	—			1	10	
.6	6th.				271	10	00
.1	Cash Dr to George Young, 280 l.						
.6	Received of him in full for broad cloth,				280	00	00
	10th.						
.7	Lockrams Dr to Indian Chints, 50 l.						
.2	Received 40 pieces, at 25 s. per piece, in barter, for						
	2 pieces, at 25 l. per piece,	—	—	—	50	00	00
	April						

JOURNAL.

(4) 113

l. s. d.

April 16th.

Sundries Drs to Linen, 133 l. 6 s. 8 d.

l. s. d.

Cochineal, for 1 C. valued at — 108 16 0

Cinnamon, for 64 lb. at 7 s. 8 d. per lb. 24 10 8

133 06 08

Received in barter for 1000 yards, at 2 s. 8 d. per yd.

22d.

Sundries Drs to Indian Chints, 148 l. 10 s.

l. s.

Muslin, for 8 bales, at 12 l. 16 s. per bale, 102 8

Cash, for the balance paid me, — 46 2

148 10 00

Received in barter for 6 pieces, at 24 l. 15 s. per piece.

30th.

George Dennis Dr to Sundries, 187 l. 10 s.

l. s.

To Linen, for 1000 yards, at 2 s. 9 d. per yard, — } 137 10

To Indian Chints, for 2 pieces, at 25 l. per piece, — } 50 00

187 10 00

Delivered him in barter.

Sundries Drs to George Dennis, 164 l. 16 s. 6 d.

l. s. d.

Cotton, for 17 bags, containing 42 C. } 159 07 6

2 Q. neat, at 3 l. 15 s. per C.

Cloves, for 12 lb. at 9 s. 1 d. per lb. — 5 09 0

164 16 06

Received of him in barter.

May 3d.

Edward Harley Dr to Cash, 300 l.

Paid him in full for broad cloth, — — 300 00 00

7th.

Suspense Account Dr to Druggets, 124 l.

Sent Nathaniel Napier 16 pieces, desiring him to take them at 7 l. 15 s. per piece, or return them, — 124 00 00

13th.

Refusal of Bargains Dr to Cash, 2 l. 2 s.

Paid to Simon Smart, as a penalty for refusing a bargain of Norwich stuffs, — — 2 02 00

May

		May 18th.		L. s. d.	
.8	John Jessop his accompt current Dr to Sundries,	360	l. 15 s.		
			l. s.		
.7	To George Dennis, for 8 tuns lead, at	108	0		
	13 l. 10 s. per tun, to pay at 1 month,				
.1	To Cash, for 7536 lb. tanned leather, at	241			
	7 d. per lb. with custom, insurance, &c.				
.8	To George Aiton, for packing,	1	5		
.9	To Profit and Loss, for my commission,	10	5		
				360	15 00
	22d.				
.8	George Aiton Dr to Cash, 1 l. 5 s.				
.1	Paid him in full for packing John Jessop's leather,			10	00
	31st.				
.1	Cash Dr to John Jessop his accompt current, 200 l.				
.8	Drawn my bill on him, for 960 dollars, at 50 d. per				
	dollar, payable to George Stapleton, or order, value				
	received,			200	00 00
	June 3d.				
.4	John Vernon Dr to Profit and Loss, 200 l.				
.9	Left me in legacy by Dr George Friend, and payable				
	by ditto Vernon, his executor,			200	00 00
	8th.				
.3	Sir Isaac Crisp Dr to Cash, 80 l.				
.1	Paid him in part,			80	00 00
	16th.				
.9	Nathaniel Napier Dr to Suspense Accompt, 124 l.				
.8	Writes me, that he keeps the 16 pieces druggets				
	sent him the 7th of May last, valued at			124	00 00
	18th.				
	Sundries Drs to Voyage to Jamaica, 304 l. 7 s.				
			l. s. d.		
.10	Voyage from Jamaica, for goods return-	193	07	5	
	ed, and charges,				
.10	William Boyd my accompt current, for ba-	108	19	7	
.5	lance in his hands,				
				304	07 00
	22d.				
.7	George Dennis Dr to Cash, 85 l. 6 s. 6 d.				
.1	Paid him in full,			85	06 06
	29th.				
.3	Sir Isaac Crisp Dr to Cash, 40 l.				
.1	Paid him in full,			40	00 00
	July				

JOURNAL.

(6) 115

			l.	s.	d.
	July 2d.				
10	Charges of merchandize Dr to Cash, 12 l.				
1	Paid shop-rent for $\frac{1}{2}$ year, viz. from January 1.				
	to July 1.				12 00 00
	5th.				
10	Charges of merchandize Dr to Cash, 2 l. 12 s. 8 d.				
1	Paid my shop-keeper his bill of postage, and other				
	charges,				2 12 08
	9th.				
10	Voyage from Jamaica Dr to Cash, 97 l. 12 s.				
1	Paid freight, duty, and other charges here,				97 12 00
	Sundries Drs to Voyage from Jamaica, 160 l. 13 s.				
			l.	s.	
1	Cash, received in part for my 6 barrels } indigo, at 4 s. 3 d. per lb. — }		80	13	
10	John Dyer, for the rest at 6 months,		80	00	
10					160 13 00
	10th.				
	Sundries Drs to Voyage from Jamaica, 98 l. 4 s. 6 d.				
			l.	s.	d.
10	Pimento, for 5 hogheads, containing } 1535 lb. at 6 d. per lb. — }		38	07	6
10	Sugar, for 5 hogheads, containing } 63 C. at 19 s. per C. — }		59	17	0
10					98 04 06
	Brought into my warehouse.				
	15th.				
11	Edward Dupper Dr to William Boyd my accompt cur-				
10	rent, 108 l. 19 s. 7 d.				
	Drawn my bill on him, payable to ditto Dupper,				
	value due by him, at 10 days,				108 19 07
	22d.				
11	Voyage to Hamburg Dr to Sundries, 226 l. 17 s. 8 d.				
			l.	s.	d.
10	To Sugar, for 5 hogheads, valued at		59	17	0
4	To John Russel, for 18 pieces callicoes, } at 2 l. 15 s. per piece, to pay at 6 M ^o . }		49	10	0
1	To Cash, for 8 fother lead, at 12 l.				
	18 s. per fother, and charges at ship-				
	ping,				117 10 8
					226 17 08
	30th.				
1	Cash Dr to Edward Dupper, 108 l. 19 s. 7 d.				
11	Received of him, in full of my bill on William Boyd,				108 19 07
	R				August

		l. s. d.		
August 3d.				
.1	Cash Dr to Nathaniel Napier, 62 l.			
.9	Received his first moiety for druggets, —	62	00	00
6th.				
.5	Edward Harley Dr to Cash, 400 l.			
.1	Lent him upon bond, for 3 months, at 5 per cent.	400	00	00
10th.				
.11	Herman Van Beek his account of goods Dr to Cash,			
.1	14 l. 12 s. 6 d.			
	Paid custom, freight, and other charges on them,	14	12	06
17th.				
.1	Cash Dr to Herman Van Beek his account of goods,			
.11	420 l.			
	Received for his 14 butts madder, at 2 l. 10 s. per C.	420	00	00
23d.				
.3	Thomas Freeman Dr to Herman Van Beek his account of			
.11	goods, 54 l.			
	For his 18 C. flax, at 3 l. per C. to pay at 6 months,	54	00	00
Herman Van Beek his account of goods Dr to Cash,				
.1	1 l. 7 s. 6 d.			
	Paid storage, brokerage, &c. — —	1	07	06
Herman Van Beek his account of goods Dr to Profit and				
.11	Loss, 12 l. 5 s.			
.9	For my commission at 2½ per cent. —	12	05	00
30th.				
.11	Herman Van Beek his account current, Dr to Sundries,			
	138 l. 7 s. 6 d.			
.10	To Pymonto, for 5 hogsheds, contain- } l. s. d.			
	ing 1535 lb. which I value at 10 d. } 63 19 2			
.1	per lb. — — — — — } 70 08 2			
	To Cash, for 12 hogsheds tobacco, } 70 08 2			
	containing 60 C. at 2½ d. per lb. } 70 08 2			
	and charges, — — — — — } 70 08 2			
.12	To James Wright, for cooperage, —	0	12	8
.9	To Profit and Loss, for my commission, } 3 07 6			
	at 2½ per cent. — — — — — } 3 07 6			
31st.		138	07	06
James Wright Dr to Sundries, 12 s. 8 d.				
.1	To Cash, paid him, — — —			
.11	To H. Van Beek his account current, abated, — —	00	08	
		0	12	08

September

		September 1st.			l. s. d.		
.1	Cash Dr to Ship Britannia, 72 l. 10 s.						
.2	Received my $\frac{1}{4}$ of freight from Mr Steel,	—			72	10	0
		—3d.					
.11	Herman Van Beek his account current Dr to Bills payable, 200 l.						
.12	Accepted his bill on me payable to William Sabin at 6 days,	—	—	—	200	00	0
		—8th.					
.11	Herman Van Beek his account current Dr to Cash, 53 l. 6 s. 8 d.						
.1	Remitted him 584 guilders in Joseph Buchan's bill on Ralph Roger, value paid here,	—	—	—	53	06	8
		—10th.					
.12	Bills payable Dr to Cash, 200 l.						
.1	Paid William Sabin, in full of Van Beek's bill on me,				200	00	0
.1	Cash Dr to Profit and Loss, 25 l.						
.9	Received 6 months interest, of 1000 l. lent Jacob Spencer,	—	—	—	25	00	0
		—22d.					
.12	John Perkins my account current Dr to Voyage to Hamburg, 235 l. 10 s.						
.11	Received advice that he hath sold my goods, the neat proceeds amounting to 405 l. 5 s. $1\frac{1}{2}$ d. Flemish, exchange at 34 s. 5 d. makes Sterling,	—			235	10	0
		—28th.					
.1	Cash Dr to Voyage to Hamburg, 8 l. 5 s. $4\frac{1}{2}$ d.						
.11	Received the drawback on my 5 hogshheads sugar exported,	—	—	—	8	05	$4\frac{1}{2}$
		—30th.					
.6	Bills receivable Dr to John Perkins my account current, 238 l. 7 s. $8\frac{1}{2}$ d.						
.12	Remitted to me in full of 405 l. 5 s. $1\frac{1}{2}$ d. exchange at 34 s. in bills, viz.						
					l. s. d.		
	One, on John Alston, for	—			80	00	0
	One, on Jacob Finch, for	—			120	00	0
	One, on Stephen Morden, for	—			38	07	8 $\frac{1}{2}$
					238	07	$8\frac{1}{2}$
		R 2			October		

		October 4th.		l. s. d.	
.12	Edward Hopkins my account in company Dr to Cash,	60 l.			
.1	Paid him my half share of 10 hogheads tobacco in his hands,			60	00 00
		9th.			
		Sundries Drs to Edward Hopkins my account in company, 72 l. 7 s. 4 d.			
.1	Cash, received in money,		27	07	4
.6	Bills receivable, for one on R. Addison,		45	00	0
.12				72	07 04
		Sundries Drs to Cambrics, 120 l.			
				l. s.	
.12	Edward Hopkins my account in company, for my half share of 40 pieces, at 3 l. per piece,		60	00	
.12	Edward Hopkins my account proper, for his half share,		60	00	
.4				120	00 00
		11th.			
.1	Cash Dr to Edward Hopkins my account proper, 60 l.				
.12	Received for his half share of cambrics,			60	00 00
		20th.			
		Sundries Drs to Edward Hopkins my account in company, 62 l. 8 s.			
				l. s.	
.8	Clowes, for 72 lb. at 9 s. per lb.		32	8	
.1	Cash, received in money,		30	0	
.12				62	08 00
		21st.			
.12	Stuffs Dr to James Ward, 216 l.				
.12	Bought 90 pieces, at 2 l. 8 s. per piece, to pay at 3 months,			216	00 00
		22d.			
.9	Profit and Loss Dr to Cash, 2 l. 2 s.				
	Paid loss of a wager on a horse-race,			2	02 00
.13	Ship Phoenix in company with George Kent Dr to Sundries, 640 l.				
				l. s.	
.1	To Cash, for my half share,		320	0	
.13	To George Kent his account in company, for his half share,		320	0	
				640	00 00

October

JOURNAL. (10) 119

		October 25th.		
.13	Ship Phoenix in company with George Kent Dr to Cash,	16 l. 10 s.		
.1	Paid the carpenter his bill of repairs, —	16	10	00
.13	George Kent his account proper Dr to ditto Kent his account in company, 8 l. 5 s.			
.13	For his half share of repairs, — —	8	05	00
.1	Cash Dr to Ship Phoenix in company with George Kent,	22 l.		
.13	Received 1 month's freight, — —	22	00	00
.13	George Kent his account in company Dr to ditto his account proper, 11 l.			
.13	For his half share of 1 month's freight received,	11	00	00
.13	Ship Phoenix in company with George Kent Dr to Cash,	18 l.		
.14	Paid premium for insuring 600 l. to and from Cadiz,	18	00	00
.13	George Kent his account proper Dr to ditto his account in company, 9 l.			
.13	For his half share of premium, —	9	00	00
26th.				
.14	Sherry in company with George Kent Dr to Richard Owen,	236 l. 10 s.		
.14	For 9 pipes, viz. 4 at 26 l. per pipe, and 5 at 26 l. 10 s. per pipe, due on demand, — —	236	10	00
.13	George Kent his account proper Dr to ditto his account in company, 118 l. 5 s.			
.13	For his half share of 9 pipes sherry, —	118	05	00
27th.				
.14	Cash Dr to Geo. Kent his account proper, 124 l. 10 s.			
.13	Received of him his half share of my disbursements on the Phoenix, and also his half share of the price of 9 pipes sherry, — — —	124	10	00
.14	Richard Owen Dr to Cash, 236 l. 10 s.			
.14	Paid him in full for sherry, — —	236	10	00
October				

		October 29th.			l. s. d.		
		Sundries Drs to Sherry in company with George Kent,					
		145 l.					
. 14		Cash, received in part for our 5 best pipes,			120	00	
		at 29 l. per pipe, —					
. 15		Edward Turner, for the rest, on demand,			25	00	
. 14					145	00	00
. 13		George Kent his account in company Dr to ditto his ac-					
		count proper, 72 l. 10 s.					
. 13		For his half share of 5 pipes sherry sold Edward					
		Turner, at 29 l. per pipe, —			72	10	00
		November 1st.					
. 14		Cash Dr to Sherry in company with George Kent, 110 l.					
		8 s.					
. 14		Received for 4 pipes, at 27 l. 12 s. per pipe, —			110	08	00
. 13		George Kent his account in company Dr to ditto his ac-					
		count proper, 55 l. 4 s.					
. 13		For his half share of 110 l. 8 s. received for 4 pipes					
		sherry, — — — —			55	04	00
. 14		Cash Dr to Edward Turner, 25 l.					
		Received of him in full for sherry, —			25	00	00
. 14		Sherry in company with George Kent Dr to Cash, 3 l.					
		2 s.					
. 14		Paid carriage, cellar-rent, &c. — —			3	02	00
. 13		George Kent his account proper Dr to ditto his account in					
		company, 1 l. 11 s.					
. 13		For his half share of carriage, cellar-rent, &c.			1	11	00
. 14		Sherry in company with George Kent Dr to Profit and					
		Loss, 7 l. 8 s. 6 d.					
. 9		For my commission at 1½ per cent. — —			7	08	06
. 13		George Kent his account proper Dr to ditto his account in					
		company, 3 l. 14 s. 3 d.					
. 13		For his half share of my commission, —			3	14	03
		4th.					
. 14		Geo. Kent his account proper Dr to Cash, 122 l. 8 s. 9 d.					
. 13		Paid him in full for his half share of neat proceeds					
		on sherry, — — — —			122	08	09
		November					

JOURNAL. (12) 121

			l.	s.	d.
	<hr/> November 8th. <hr/>				
14	Cash Dr to Sundries, 405 l.				
		l. s.			
5	To Edward Harley, for principal lent him the 6th of August last, —	400 00			
9	To Profit and Loss, for 3 months interest, at 5 per cent. — —	5 00			
			405	00	00
	<hr/> 11th. <hr/>				
15	House-expences Dr to Cash, 40 l.				
14	Paid one year's rent of my dwelling-house, —		40	00	00
	<hr/> 12th. <hr/>				
	Sundries Drs to George Evans, 300 l.				
		l. s.			
14	Cash, received in composition of his debt,	180 0			
9	Profit and Loss, abated him, — —	120 0			
3			300	00	00
	<hr/>				
14	Cash Dr to Nathaniel Napier, 62 l.				
9	Received of him in full, — —		62	00	00
	<hr/> 15th. <hr/>				
15	Voyage to Lisbon in company with Simon King and John Oker Dr to Sundries, 995 l.				
		l. s.			
15	To Simon King his accompt proper, for 80 pieces serge, at 5 l. 10 s. per piece,	440 00			
25	To John Oker his accompt proper, for 70 pieces frize, at 4 l. per piece,	280 00			
12	To Stuffs, for 90 pieces, at 2 l. 10 s. per p.	225 00			
24	To Cash, for charges and premium, —	50 00			
			995	00	00
	<hr/>				
5	Simon King his accompt proper Dr to ditto his accompt in company, 331 l. 13 s. 4 d.				
6	For his $\frac{1}{3}$ share of the voyage to Lisbon, —		331	13	04
6	John Oker, ditto, — — —		331	13	04
	<hr/>				
	November				

JOURNAL.

(14) 123

	December 2d.	l.	s.	d.
Sundries Drs to Oil in company with S. King and J. Oker,	213 l. 10 s.			
Cash, received in part for 7 tuns, at } 30 l. 10 s. per tun, — — }		113	10	
George Young, for the rest, at 10 days,		100	00	
		213	10	00
Simon King his account in company Dr to ditto his account proper, 71 l. 3 s. 4 d.				
For his $\frac{1}{3}$ share of 7 tuns oil sold,		71	03	04
John Oker, ditto,		71	03	04
	7th.			
Canary in company with S. King and J. Oker Dr to Oil in company with ditto, 320 l.				
Received 12 pipes, viz. 6 pipes at 28 l. 6 s. 8 d. per pipe, and 6 pipes at 25 l. per pipe, in barter for 10 tuns, at 32 l. per tun,		320	00	00
	13th.			
Cash Dr to George Young, 100 l.				
Received of him, in full for oil in company,		100	00	00
	18th.			
Cash Dr to Canary in company with Simon King and John Oker, 177 l. 12 s.				
Received for 6 pipes, at 29 l. 12 s. per pipe,		177	12	00
Simon King his account in company Dr to ditto his account proper, 59 l. 4 s.				
For his $\frac{1}{3}$ share of 177 l. 12 s. received for Canary,		59	04	00
John Oker, ditto,		59	04	00
	20th.			
Sundries Drs to James Fuller, 30 l.				
Cash, received in composition of his debt,		12	00	
Oil in company with S. King and John Oker, } abated him, — — — }		18	00	
		30	00	00
Simon King his account proper Dr to ditto his account in company, 6 l.				
For his $\frac{1}{3}$ share of 18 l. abated,		6	00	00
John Oker, ditto,		6	00	00
	December			

December 24th.		l. s. d.	
	<i>Sundries Drs to Canary in company with S. King and J. Oker, 150 l.</i>		
		l. s.	
. 16	<i>S. King his accmpt in company, for 2 pipes taken to himself, as his share of what remains,</i>	}	50 00
. 16	<i>J. Oker his accmpt in company, for ditto,</i>		50 00
. 17	<i>Canary, for 2 pipes retained, as my share,</i>		50 00
. 17			150 00 00
27th.			
. 14	<i>Cash Dr to Ship Phoenix in company with George Kent, 22 l.</i>		
. 13	<i>Received in full for freight,</i>		22 00 00
. 13	<i>George Kent his accmpt in company Dr to ditto his accmpt proper, 11 l.</i>		
. 13	<i>For his half share of 22 l. received as freight,</i>		11 00 00
28th.			
. 17	<i>Mr Jones and company Dr to Ship Phoenix in company with George Kent, 700 l.</i>		
. 13	<i>Sold ditto ship, to pay at 3 months,</i>		700 00 00
. 13	<i>George Kent his accmpt in company Dr to ditto his accmpt proper, 350 l.</i>		
. 13	<i>For his half share,</i>		350 00 00
30th.			
. 15	<i>House-expences Dr to Cash, 200 l.</i>		
. 14	<i>Expended since the 1st of January last,</i>		200 00 00

LEDGER,

LEDGER,

I 7 5 6.

A.	Fol.	B.	Fol.	C.	Fol.
Aiton (George)	8	Broad Cloth Bills receivable Boyd (Will.) my acc ^t current Bills payable Balance	5 6 10 12 18	Cafh Chints (Indian) Crip (Sir Ifaac) Cambrics Cochineal Cinnamon Cotton Cloves Charges of mer- chandize Canary in comp. Canary	1—14 2 3 4 7 7 7 8 10 17 17
D.	Fol.	E.	Fol.	F.	Fol.
Duroys Druggets Dennis (George) Dyer (John) Dupper (Edward)	4 4 7 10 11	Evans (George)	3	Freeman (Thomas) Fuftians Foreign coin Fuller (James)	3 5 6 17
G.	Fol.	H.	Fol.	I.	Fol.
Green (Jacob)	5	Harris (John) Harley (Edward) Hopkins (Edw.) my acc ^t in comp. Hopkins (Edw.) my acc ^t proper Houfe-expences	2 5 12 12 12 15	Jeffop (John) his acc ^t current Jones (Mr) and company	8 8 17
K.	Fol.	L.	Fol.	M.	Fol.
Kerseys Keil (John) Kent (Geo.) his acc ^t in comp. Kent (Geo.) his acc ^t proper King (Simon) his acc ^t proper King (Simon) his acc ^t in comp.	5 6 13 13 15 16	Linen Lockrams	2 7	Martin (Joseph) Muffin	3 7

N.		O.		P.	
	Fol.		Fol.		Fol.
Napier (Nath.)	9	Owen (Richard)	14	Profit and Loss	9
		Oker (John) his	15	Pymonto	10
		acc ^t proper	15	Perkins (John)	12
		Oker (John) his	16	my acc ^t current	12
		acc ^t in comp.	16		
		Oil in company	16		
Q.		R.		S.	
	Fol.		Fol.		Fol.
		Ruffel (Jacob)	4	Ship Britannia	2
		Refusal of bargains	8	Stock	3
				Spencer (Jacob)	6
				Suspense accompt	8
				Sugar	10
				Stuffs	12
				Ship Phoenix in	13
				company	13
				Sherry in company	14
T.		V.		W.	
	Fol.		Fol.		Fol.
Turner (Edward)	15	Vernon (John)	4	Wright (James)	12
		Voyage to Jamaica	5	Ward (James)	12
		Voy. from Jamaica	10	Wood (George)	17
		Voy. to Hamburg	11		
		Van Beek (H.) his	11		
		acc ^t of goods	11		
		Van Beek his ac-	11		
		compt on time	11		
		Van Beek his ac-	11		
		compt current	11		
		Voyage to Lisbon	15		
		in company	15		
X.		Y.		Z.	
	Fol.		Fol.		Fol.
		Young (George)	6		

128 (1) L E D G E R.

N ^o		Cash,	Dr	For	l.	s.	d.
1756							
Jan.	1	To Stock, for ready money, —		3	1200	00	00
Feb.	5	To Thomas Freeman, received in full, —		3	96	00	00
	25	To Druggets, for 10 pieces, at 8 l. 3 s.		4	81	10	00
Mar.	4	To Kerseys, in part for 90 pieces, at 6 l. 7 s.		5	300	00	00
	22	To Broad Cloth, in part for 400 yards, at } 14 s. 3 1/2 d. —		5	150	14	08
	23	To Bills receivable, received of Henry Sidney in full, —		6	141	13	04
Apr.	1	To John Keil, in full for kerseys, —		6	270	00	00
	6	To George Young, in full for broad cloth,		6	280	00	00
	22	To Indian Chints, received as a balance in barter, —		2	46	02	00
May	31	To J. Jessop his accompt current, for my bill on him, —		8	200	00	00
July	9	To Voyage from Jamaica, in part for indigo,		10	80	13	00
	30	To Edward Dupper, in full of my bill,		11	108	19	07
Aug.	3	To Nathaniel Napier, in part for druggets,		9	62	00	00
	17	To H. Van Beek his accompt of goods, received for madder, —		11	420	00	00
Sept.	1	To Ship Britannia, received for freight,		2	72	10	00
	10	To Profit and Loss, for 6 M ^o . int. of 1000 l.		9	25	00	00
	28	To Voy. to Hamburg, for drawb. on sugar,		11	805	04	1/2
Oct.	9	To Edward Hopkins my accompt in company,		12	2707	04	
	11	To Edward Hopkins my accompt proper,		12	60	00	00
	20	To Edward Hopkins my accompt in company,		12	30	00	00
	25	To Ship Phoenix in comp. for 1 M ^o . freight,		13	22	00	00
					14482	15	0 1/2

			For	l.	s.	d.
		<i>Contra,</i>	<i>Cr</i>			
1756						
Jan.	6	By <i>Cambrics</i> , for 40 pieces, at 2 l. 16 s.	4	112	00	00
	15	By <i>Joseph Martin</i> , paid him in full, —	3	36	00	00
	—	By <i>Druggets</i> , in part for 26 pieces, at 7 l. 10 s.	4	97	10	00
	21	By <i>Voy. to Jamaica</i> , paid charges and prem.	5	24	11	04
	30	By <i>J. Russel</i> , paid him in full for druggets,	4	97	10	00
Feb.	2	By <i>Br. Cloth</i> , in part for 1000 yds, at 13 s. 6 d.	5	330	00	00
	16	By <i>Sundries</i> , as per Journal, —	—	765	00	00
Mar.	10	By <i>John Vernon</i> , paid him in full for duroys,	4	130	00	00
	—	By <i>J. Spencer</i> , lent him for 6 M ^o . at 5 per cent.	6	1000	00	00
	23	By <i>Jacob Green</i> , in part for holland,	5	73	11	00
May	3	By <i>Edward Harley</i> , paid him in full, —	5	300	00	00
	13	By <i>Refusal of bargains</i> , —	8	2	02	00
	18	By <i>J. Jessop</i> , his acct current, for leather, &c.	8	241	05	00
	22	By <i>George Aiton</i> , paid him in full, —	8	1	05	00
June	8	By <i>Sir Isaac Crisp</i> , paid him in part, —	3	80	00	00
	22	By <i>George Dennis</i> , paid him in full, —	7	85	06	06
	29	By <i>Sir Isaac Crisp</i> , paid him in full, —	3	40	00	00
July	2	By <i>Charges of mer.</i> paid $\frac{1}{2}$ year's shop-rent,	10	12	00	00
	5	By <i>Charges of mer.</i> paid postage, &c.	10	2	12	08
	9	By <i>Voyage from Jamaica</i> , for charges paid,	10	97	12	00
	22	By <i>Voyage to Hamburg</i> , for lead and charges,	11	117	10	08
Aug.	6	By <i>Edward Harley</i> , lent him at 5 per cent.	5	400	00	00
	10	By <i>H. V. Beek</i> his acct of goods, for charges,	11	14	12	06
	23	By <i>H. V. Beek</i> his accompt of goods, paid } storage, &c. — — }	11	1	07	06
	30	By <i>H. V. Beek</i> his acct current, for tobacco,	11	70	08	02
	31	By <i>James Wright</i> , paid him in full,	12	0	12	00
Sept.	8	By <i>H. V. Beek</i> his acct current, remitted him,	11	53	06	08
	10	By <i>Bills payable</i> , —	12	200	00	00
Oct.	4	By <i>Edward Hopkins</i> my accompt in company,	12	60	00	00
	22	By <i>Profit and Loss</i> , paid loss of a wager,	9	2	2	00
	—	By <i>Ship Phoenix</i> in company, for my $\frac{1}{2}$ share,	13	320	00	00
	25	By <i>Ship Phoenix</i> in company, paid repairs,	13	16	10	00
	—	By <i>New accompt</i> , —	14	9698	00	03 $\frac{1}{2}$
				14482	15	03 $\frac{1}{2}$

N ^o					Fo	l.	s.	d.
	2	<i>Linen,</i>	<i>Dr</i>					
1756				<i>Yards.</i>				
Jan.	1	To Stock, at 2 s. 6 d. for	—	2000	3	250	00	00
		To Profit and Loss, gained,	—	—	9	20	16	08
						270	16	08
	3	<i>Indian Chints,</i>	<i>Dr</i>					
1756				<i>Pieces.</i>				
Jan.	1	To Stock, at 24 l. 10 s. for	—	— 15	3	367	10	00
		To Profit and Loss, gained,	—	—	9	3	10	00
						371	00	00
	4	<i>Ship Britannia,</i>	<i>Dr</i>					
1756								
Jan.	1	To Stock, for $\frac{1}{4}$ part,	—	—	3	348	10	00
		To Profit and Loss, gained	—	—	9	72	10	00
						421	00	00
	5	<i>John Harris,</i>	<i>Dr</i>					
1756								
Jan.	1	To Stock, per note on demand,	—	—	3	45	00	00

L E D G E R. (2) 131

					For	l.	s.	d.
Contra,					Cr			
1756				Yards.				
Apr.	16	By Sundries, delivered in barter, at } 2 s. 8 d. — — — }	1000			133	6	08
	30	By George Dennis at 2 s. 9 d. for	1000		7	137	10	00
			2000			270	16	08
Contra,					Cr			
1756				Pieces.				
Apr.	10	By Lockrams, delivered in barter, } at 25 l. — — — }	— 2	7	50	00	00	00
	22	By Sundries, delivered in barter, } at 24 l. 15 s. — — — }	— 6		148	10	00	00
	30	By George Dennis, at 25 l. — — —	— 2	7	50	00	00	00
		By Balance, remaining, at 24 l. 10 s.	— 5	18	122	10	00	00
			15		371	00	00	00
Contra,					Cr			
1756								
Sept.	1	By Cash, for my $\frac{1}{4}$ of freight,	—	1	72	10	00	00
		By Balance, for my $\frac{1}{4}$ remaining,	—	18	348	10	00	00
					421	00	00	00
Contra,					Cr			
1756								
Feb.	2	By Broad Cloth, for my bill on him,	—	5	45	00	00	00

T

N ^o				Fo	L. s. d.		
	6	<i>Thomas Freeman,</i>	<i>Dr</i>				
1756							
Jan.	1	To Stock, per bill due February 2.	—	3	96	00	00
Aug.	23	To H. Van Beek his account of goods, for 18 C. flax, at 6 months,	—	11	54	00	00
						150	00
	7	<i>George Evans,</i>	<i>Dr</i>				
1756							
Jan.	1	To Stock, per bond at 5 per cent.	—	3	300	00	00
	8	<i>Stock,</i>	<i>Dr</i>				
1756							
Jan.	1	To Joseph Martin, on demand,	—	3	36	00	00
		To Sir Isaac Crisp, due June 1.	—	3	120	00	00
		To Balance, the neat of my estate,	—	18	1347	15	03
						1363	15
	9	<i>Joseph Martin,</i>	<i>Dr</i>				
1756							
Jan.	15	To Cash, paid him in full,	—	1	36	00	00
	10	<i>Sir Isaac Crisp,</i>	<i>Dr</i>				
1756							
June	8	To Cash, paid him in part,	—	1	80	00	00
	29	To Cash, paid him in full,	—	1	40	00	00
						120	00

L E D G E R. (3) 133

				For	L.	s.	d.
		Contra,	Cr				
1756							
Feb.	5	By Cash, received of him in full,	—	1	96	00	80
		By Balance, for Van Beek's flax,	—	18	54	00	00
					150	00	00
		Contra,	Cr				
1756							
Nov.	12	By Sundries, as per Journal,	—		300	00	00
		Contra,	Cr				
1756							
Jan.	1	By Cash, for ready money,	—	1	1200	00	00
		By Linen, 2000 yards, at 2s. 6d.	—	2	250	00	00
		By Indian Chints, 15 pieces, at 24 l. 10s.	—	2	367	10	00
		By Ship Britannia, for $\frac{1}{4}$ part,	—	2	348	10	00
		By John Harris, per note on demand,	—	2	45	00	00
		By Thomas Freeman, per bill due Feb. 2.	—	3	96	00	00
		By George Evans, per bond, at 5 per cent.	—	3	300	00	00
		By Profit and Loss, gained since the 1st of January last,	—	9	223	15	03
					1363	15	03
		Contra,	Cr				
1756							
Jan.	1	By Stock, on demand,	—	3	36	00	00
		Contra,	Cr				
1756							
Jan.	1	By Stock, due June 1.	—	3	120	00	00

134 (4) L E D G E R.

N ^o					Fo	l.	s.	d.
11		<i>Cambrics,</i>	<i>Dr</i>					
1756				<i>Pieces.</i>				
Jan.	6	To <i>Cash</i> , at 2 l. 16 s. for	—	40	1	112	00	00
		To <i>Profit and Loss</i> , gained,	—	—	9	8	00	00
						120	00	00
12		<i>Duroys,</i>	<i>Dr</i>					
1756				<i>Pieces.</i>				
Jan.	10	To <i>John Vernon</i> , at 26 s. for	—	100	4	130	00	00
13		<i>John Vernon,</i>	<i>Dr</i>					
1756								
Mar.	10	To <i>Cash</i> , paid him in full,	—	—	1	130	00	00
June	3	To <i>Profit and Loss</i> , for Dr <i>Friend's</i> legacy,	—	—	9	200	00	00
						330	00	00
14		<i>Druggets,</i>	<i>Dr</i>					
1756				<i>Pieces.</i>				
Jan.	15	To <i>Sundries</i> , at 7 l. 10 s. for	—	26	195	00	00	
		To <i>Profit and Loss</i> , gained,	—	—	9	10	10	00
						205	10	00
15		<i>Jacob Russel,</i>	<i>Dr</i>					
1756								
Jan.	30	To <i>Cash</i> , paid him in full,	—	—	1	97	10	00
		To <i>Balance</i> , due to him,	—	—	18	49	10	00
						147	00	00

L E D G E R. (4) 135

						Fo.	l.	s.	d.
		<i>Contra,</i>	<i>Cr</i>						
1756				<i>Pieces.</i>					
00 00	9	By Sundries, at 3 <i>l.</i> for	—	40		120	00	00	
00 00									
00 00									
		<i>Contra,</i>	<i>Cr</i>						
1756				<i>Pieces.</i>					
00 00	21	By Voyage to Jamaica, at 26 <i>s.</i> for		70	5	91	00	00	
—		By Balance, remaining, at 26 <i>s.</i>		30	18	39	00	00	
				100		130	00	00	
		<i>Contra,</i>	<i>Cr</i>						
1756									
00 00	10	By Duroys, for 100 pieces, at 26 <i>s.</i> due at 2 <i>M^o</i> .			4	130	00	00	
00 00		By Balance, due to me,	—		18	200	00	00	
00 00						330	00	00	
		<i>Contra.</i>	<i>Cr</i>						
1756				<i>Pieces.</i>					
05 00	25	By Cash, at 8 <i>l.</i> 3 <i>s.</i> for	—	10	1	81	10	00	
010 00	7	By Suspense-accompt, at 7 <i>l.</i> 15 <i>s.</i> for		16	8	124	00	00	
0510 00				26		205	10	00	
		<i>Contra,</i>	<i>Cr</i>						
1756									
97 10 00	15	By Druggets on demand,	—		4	97	10	00	
49 10 00	22	By Voyage to Hamburg, for calicoes, due at 6 <i>M^o</i> .			11	49	10	00	
47 00 00						147	00	00	

136 (5) L E D G E R.

N ^o						For	l.	s.	d.
	16	<i>Voyage to Jamaica,</i>				Dr			
1756									
Jan.	23	To <i>Sundries</i> , as per Journal,				—	—	223	1104
		To <i>Profit and Loss</i> , gained,				—	—	9	801508
									3040700
	17	<i>Jacob Green,</i>				Dr			
1756									
Mar.	23	To <i>Sundries</i> , paid him in full,				—	—	108	0000
	18	<i>Broad Cloth,</i>				Dr			
1756									
Feb.	2	To <i>Sundries</i> , at 13 s. 6 d. for				—	—	675	0000
		To <i>Profit and Loss</i> , gained,				—	—	9	321000
									7071000
	19	<i>Edward Harley,</i>				Dr			
1756									
May	3	To <i>Cash</i> , paid him in full,				—	—	1	3000000
Aug.	6	To <i>Cash</i> , lent him, at 5 per cent.				—	—	1	4000000
									7000000
	20	<i>Kersey's,</i>				Dr			
1756									
Feb.	16	To <i>Cash</i> , at 6 l. for				—	—	90	15400000
Apr.	1	To <i>John Keil</i> , abated him,				—	—	6	11000
		To <i>Profit and Loss</i> , gained,				—	—	9	300000
									5711000
	21	<i>Fustians,</i>				Dr			
1756									
Feb.	16	To <i>Cash</i> , at 37 s. 6 d. for				—	—	120	12250000

L E D G E R. (5) 137

				For	l.	s.	d.
		Contra,	Cr				
1756	June 18	By Sundries, as per Journal,	— —		304	07	00
		Contra,	Cr				
1756	Jan. 21	By Voyage to Jamaica, due at 2 months,		5	108	00	00
		Contra,	Cr				
1756	Mar. 1	By George Young, at 14 s. for	—	400	628	00	00
	17	By Bills receivable, at 14 s. 2 d. for		200	614	13	04
	22	By Sundries, at 14 s. 3½ d. for		400	285	16	08
				1000	707	10	00
		Contra,	Cr				
1756	Feb. 2	By Broad Cloth, due at 3 months,	—	5300	00	00	00
	Nov. 8	By Cash, for principal received,	—	14400	00	00	00
					700	00	00
		Contra,	Cr				
1756	Mar. 4	By Sundries, at 6 l. 7 s. for	—	90	571	10	00
		Contra,	Cr				
		By Balance, remaining, at 37 s. 6 d.		12018	225	00	00

138 (6) L E D G E R.

N ^o				Fol.	l.	s.	d.
22		<i>George Young,</i>		<i>Dr</i>			
1756							
Mar.	1	To Broad Cloth, 400 yds, at 14 s. due at 1 M ^o		5	280	00	00
Dec.	2	To Oil in company, due at 10 days, —		16	100	00	00
					380	00	00
23		<i>John Keil,</i>		<i>Dr</i>			
1756							
Mar.	4	To Kerseys, to pay at 20 days, —		5	271	10	00
24		<i>Jacob Spencer,</i>		<i>Dr</i>			
1756							
Mar.	10	To Cash, lent him, at 5 per cent. —		1	1000	00	00
25		<i>Bills receivable,</i>		<i>Dr</i>			
1756							
Mar.	17	To Broad Cloth, for 1 on Henry Sidney,		5	141	13	04
	22	To Broad Cloth, for 1 on George Digby,		5	100	00	00
Sept.	30	To J. Perkins my accompt current, for		12			
		1 on John Alston, —			80	00	00
		1 on Jacob Finch, — —			120	00	00
		1 on Steph. Morden, —			38	07	08½
Oct.	9	To Ed. Hopkins my accompt in company, } for 1 on Richard Addison, —		12	45	00	00
					525	01	00½
26		<i>Foreign coin,</i>		<i>Dr</i>			
1756							
Mar.	22	To Broad Cloth, for 26 moidores, at 27 s.		5	35	02	00

L E D G E R. (6) 139

					For	l.	s.	d.
		<i>Contra,</i>		<i>Cr</i>				
1756	Apr. 6	By <i>Cash</i> , received in full,	—	—	1	280	00	00
	Dec. 13	By <i>Cash</i> , received in full,	—	—	14	100	00	00
						380	00	00
		<i>Contra,</i>		<i>Cr</i>				
1756	Apr. 1	By <i>Sundries</i> , as per Journal,	—			271	10	00
		<i>Contra,</i>		<i>Cr</i>				
		By <i>Balance</i> , due to me,	—	—	18	1000	00	00
		<i>Contra,</i>		<i>Cr</i>				
1756	Mar. 23	By <i>Cash</i> , received of Henry Sidney in full,			1	141	13	04
		By <i>Balance</i> , remaining,			18			
		1 on George Digby,	—	—		100	00	00
		1 on J. Alfson,	—	—		80	00	00
		1 on J. Finch,	—	—		120	00	00
		1 on Steph. Morden,	—	—		38	07	08½
		1 on Rich. Addison,	—	—		45	00	00
						525	01	00½
		<i>Contra,</i>		<i>Cr</i>				
1756	Mar. 23	By Jacob Green, for 26 moidores, at 26 s. 6 d.			5	34	09	00
		By Profit and Loss, lost,	—	—	9	0	13	00
						35	02	00

No				Fo	l.	s.	d.
1756 Apr.	27	Lockrams,	Dr				
	10	To Indian Chints, received in barter, at 25 s.	} — — }	Pieces. 40	2	50	0000
1756 Apr.	28	Cochineal,	Dr				
	16	To Linen, received in barter,	—	C. r	2	108	1600
1756 Apr.	29	Cinnamon,	Dr				
	16	To Linen, received in barter, at 7 s. 8 d.		lb. 64	2	24	1008
1756 Apr.	30	Muslin,	Dr				
	22	To Indian Chints, at 12 l. 16 s. for		Bales. 8	2	102	0800
1756 June	31	George Dennis,	Dr				
	30	To Sundries, as per Journal,	— —			187	1000
	22	To Cash, paid him in full,	— . —			85	0606
						272	1606
1756 Apr.	32	Cotton,	Dr				
	30	To George Dennis, at 3 l. 15 s. per C.		C. Qe 42 2	7	159	0706

L E D G E R. (7) 141

			For	l.	s.	d.
	<i>Contra,</i>	<i>Cr</i>				
	By <i>Balance</i> , remaining, at 25 s. —	<i>Pieces.</i>	40	18	50	00 00
	<i>Contra,</i>	<i>Cr</i>				
	By <i>Balance</i> , remaining, —	<i>C.</i>	1	18	108	16 00
	<i>Contra,</i>	<i>Cr</i>				
	By <i>Balance</i> , remaining, at 7 s. 8 d.	<i>lb.</i>	64	18	24	10 08
	<i>Contra,</i>	<i>Cr</i>				
	By <i>Balance</i> , remaining, at 12 l. 16 s.	<i>Bales.</i>	8	18	102	08 00
	<i>Contra,</i>	<i>Cr</i>				
1756	Apr. 30 By <i>Sundries</i> , as per Journal, — —				164	16 06
May 18	By <i>John Jessop</i> his <i>account current</i> , for 8 tuns } lead, at 13 l. 10 s. — — }		8	108	00 00	
					272	16 06
	<i>Contra,</i>	<i>Cr</i>				
	By <i>Balance</i> , remaining, at 3 l. 15 s.	<i>C. Q.</i>	42	2	18	159 07 06

142 (8) L E D G E R.

N ^o				Fo		l.		s. d.	
	33	<i>Clowes,</i>		<i>Dr</i>					
1756						lb.			
Apr.	30	To <i>George Dennis</i> , at 9 s. 1 d. for				12	7	5	09 00
Oct.	20	To <i>E. Hopkins</i> my accompt in company, } at 9 s. for — — }				72	12	32	08 00
						84		37	17 00
	34	<i>Suspenje-accompt,</i>		<i>Dr</i>					
1756									
May	7	To <i>Druggets</i> , sent <i>Nathaniel Napier</i> , 16 pieces,				4	1	24	00 00
	35	<i>Refusal of Bargains,</i>		<i>Dr</i>					
1756									
May	13	To <i>Cash</i> , paid penalty for refusing <i>Norw.</i> stuffs,				1		2	02 00
	36	<i>John Jessop</i> his accompt current, <i>Dr</i>							
1756									
May	18	To <i>Sundries</i> , as per Journal, — —				360		15	00
	37	<i>George Aiton,</i>		<i>Dr</i>					
1756									
May	22	To <i>Cash</i> , paid him in full, — —				1		1	05 00

L E D G E R. (8) 143

						For	l.	s.	d.
		<i>Contra,</i>		<i>Cr</i>	lb.				
		By <i>Balance</i> , remaining, at 9 s. 1 d.			12	18	5	09	00
		and at 9 s.			72		32	08	00
					84		37	17	00
		<i>Contra,</i>		<i>Cr</i>					
1756	June 16	By <i>Nathaniel Napier</i> ,	—	—	—	9	124	00	00
		<i>Contra,</i>		<i>Cr</i>					
		By <i>Profit and Loss</i> , lost,	—	—	—	9	2	02	00
		<i>Contra,</i>		<i>Cr</i>					
1756	May 31	By <i>Cash</i> , for my bill, value received,	—	—	—	1	200	00	00
		By <i>Balance</i> , due to me,	—	—	—	18	160	15	00
							360	15	00
		<i>Contra,</i>		<i>Cr</i>					
1756	May 18	By <i>J. Jessop</i> his <i>account current</i> , for packing,				8	1	05	00

[illegible]

146 (10) L E D G E R.

N ^o			For	l.	s.	d.
	40	<i>Voyage from Jamaica,</i>	Dr			
1756						
June	18	To <i>Voyage to Jamaica</i> , for returns,	—	5	195	07 05
July	9	To <i>Cash</i> , for charges here,	—	1	97	12 00
					292	19 05
	41	<i>William Boyd my accompt current,</i>	Dr			
1756						
June	18	To <i>Voyage to Jamaica</i> , for money in his hands,		5	108	19 07
	42	<i>Charges of merchandize,</i>	Dr			
1756						
July	2	To <i>Cash</i> , for $\frac{1}{2}$ year's shop-rent,	—	1	12	00 00
	5	To <i>Cash</i> , paid postage, &c.	—	1	2	12 08
					14	12 08
	43	<i>John Dyer,</i>	Dr			
1756						
July	9	To <i>Voyage from Jamaica</i> , due at 6 months,		10	80	00 00
	44	<i>Pymonto,</i>	Dr			
1756						
July	10	To <i>Voyage from Jamaica</i> , at 6 d. for	lb.	1535	10	38 07 06
		To <i>Profit and Loss</i> , gained,	—	9	25	11 08
					63	19 02
	45	<i>Sugar,</i>	Dr			
1756						
July	10	To <i>Voyage from Jamaica</i> , at 19 s. for	C.	63	10	59 17 00

1756
Aug

1756
July

L E D G E R. (10) 147

						Fo	l.	s	d.
		<i>Contra,</i>		<i>Cr</i>					
1756	July 9	By Sundries, as per Journal,	—	—		160	13	00	
5 07 05	10	By Sundries, as per Journal,	—	—		98	04	06	
7 12 00		By Profit and Loss,	—	—		9	34	01	11
2 19 05						292	19	05	
		<i>Contra,</i>		<i>Cr</i>					
1756	July 15	By Edward Dupper, due at 10 days,	—	—		11	108	19	07
8 19 07									
		<i>Contra,</i>		<i>Cr</i>					
12 00 00		By Profit and Loss,	—	—		9	14	12	08
2 12 08									
14 12 08		<i>Contra,</i>		<i>Cr</i>					
80 00 00		By Balance, due to me,	—	—		18	80	00	00
		<i>Contra,</i>		<i>Cr</i>					
1756	Aug. 30	By H. V. Beek his acct curr. at 10 d. for		lb. 1535		11	63	19	02
38 07 06									
25 11 08									
63 19 02									
		<i>Contra,</i>		<i>Cr</i>					
1756	July 22	By Voyage to Hamburg, at 19 s. for		C. 63		11	59	17	00
59 17 00									

148 (11) L E D G E R.

N ^o					Fo l. s. d.			
46		Edward Dupper,	Dr					
1756	July 15	To Will. Boyd my accompt current, for my bill,		10	108	19	07	
47		Voyage to Hamburg,	Dr					
1756	July 22	To Sundries, as per Journal,	— —	226	17	08		
		To Profit and Loss, gained,	— —	9	16	17	08½	
				243	15	04½		
48		Herman Van Beek his ac- } compt of goods,	Dr					
1756	Aug. 10	To Cash, paid charges,	— —	1	14	12	06	
	23	To Cash, for storage, brokerage, &c.	— —	1	10	07	06	
		To Profit and Loss, for my commission, at 2½		9	12	00	00	
		To H.V. Beek his ac. on time, due by T. Freeman,		11	54	00	00	
		To ditto his accompt current, in my hands,		11	39	15	00	
				474	00	00		
49		Herman Van Beek his ac- } compt on time,	Dr					
		To Balance,	— — —	18	54	00	00	
50		Herman Van Beek his ac- } compt current,	Dr					
1756	Aug. 30	To Sundries, as per Journal,	— —	138	07	06		
	Sept. 3	To Bills payable, for 1 to W. Sabin, at 6 days,		12	200	00	00	
	8	To Cash, remitted him,	— —	1	53	06	08	
		To Balance, due to him,	— —	18	00	10	06	
				391	15	08		

L E D G E R. (11) 149

						Fo	L.	s.	d.
		<i>Contra,</i>		<i>Cr</i>					
1756	July 30	By <i>Cash</i> , received in full,	—	—	1	108	19	07	
		<i>Contra,</i>		<i>Cr</i>					
1756	Sept. 22	By <i>John Perkins</i> my <i>acompt</i> current,	—	—	12	235	10	00	
	28	By <i>Cash</i> , for drawback on sugar,	—	—	1	8	05	04½	
						243	15	04½	
		<i>Contra,</i>		<i>Cr</i>					
1756	Aug. 17	By <i>Cash</i> , received for his 14 butts madder,			1	420	00	00	
	23	By <i>Tho. Freeman</i> , for 18 C. flax, due at 6 months,			3	54	00	00	
						474	00	00	
		<i>Contra,</i>		<i>Cr</i>					
1756	Aug. 23	By <i>H. V. Beek</i> his <i>acct</i> of goods, due by <i>T. Freeman</i> ,			11	54	00	00	
		<i>Contra,</i>		<i>Cr</i>					
1756	Aug. 23	By <i>H. Van Beek</i> his <i>acompt</i> of goods,	—	—	11	391	15	00	
	31	By <i>James Wright</i> , abated,	—	—	12	000	08		
						391	15	08	

N ^o				Fo		l.		s.		d.	
1756	51	<i>James Wright,</i>		<i>Dr</i>							
Aug.	31	To <i>Sundries</i> , as per Journal, — —						0		12 08	
1756	52	<i>Bills payable,</i>		<i>Dr</i>							
Sept.	10	To <i>Cash</i> , paid <i>William Sabin Van Beek's</i> bill,				1		200		00 00	
1756	53	<i>John Perkins my ac- }</i>		<i>Dr</i>							
		<i>compt current,</i>									
						<i>Flemish.</i>					
						<i>l. s. d.</i>					
1756	22	To <i>Voyage to Hamburg</i> , ex- }				405		5		1 1/2	
Sept.		change at 34 s. 5 d. — }									
		To <i>Profit and Loss</i> , — —									

L E D G E R. (12) 151

					Fo	l.	s.	d.
1756	Aug. 30	Contra,	Cr					
12 08		By H. V. Beek his acct current, for cooerage,		11	0	12	08	
00 00								
1756	Sept. 3	Contra,	Cr					
00 00		By H. V. Beek his acct current, for 1 at 6 days,		11	200	00	00	
		Contra,	Cr					
10 00	1756							
17 08 ¹ / ₂	Sept. 30	By Bills receivable, exc. at 34 s. for	Flemish. l. s. d. 405 5 1 ¹ / ₂	6	238	07	08 ¹ / ₂	
07 08 ¹ / ₂								
		Contra,	Cr					
00 00	1756							
00 00	Oct. 9	By Sundries, as per Journal,	— —		72	07	04	
15 04	20	By Sundries, as per Journal,	— —		62	08	00	
15 04					134	15	04	
		Contra,	Cr					
00 00	1756							
00 00	Oct. 11	By Cash, received in full,	— —	1	60	00	00	
		Contra,	Cr					
00 00	1756							
00 00	Nov. 15	By Voyage to Lisbon in company, at } Pieces.		90	15	225	00	00
00 00		2 l. 10 s. for — } —						
		Contra,	Cr					
6 00 00	1756							
	Oct. 21	By Stuffs, for 90 P. at 2 l. 8 s. due at 3 months,		12	216	00	00	

152 (13) L E D G E R.

		No		Fo		l. s. d.		
		58		Ship Phoenix in company with } Dr				
				George Kent,				
1756								
O ^a .	22			To Sundries, as per Journal,		64	00	00
	25			To Cash, paid repairs,		1	16	10
				To Cash, paid premium on 600 l.		14	18	00
				To G. Kent his acct in comp. for his $\frac{1}{2}$ gained,		13	34	15
				To Profit and Loss, for my half gained,		9	34	15
						744	00	00
		59		George Kent his accompt in } Dr				
				company,				
1756								
O ^a .	25			To ditto his ac. prop. for his $\frac{1}{2}$ of 1 M ^o . freight,		13	11	00
	29			To ditto his accompt proper, for his half of } 5 pipes sherry, sold at 29 l.		13	72	10
Nov.	1			To ditto his accompt proper, for his half of } 110 l. 8 s. received for sherry,		13	55	04
Dec.	27			To ditto his accompt proper, for his half of } 22 l. freight,		13	11	00
	28			To ditto his accompt proper, for his half share } of the Phoenix, sold to Mr Jones, &c.		13	35	00
						499	14	00
		60		George Kent his accompt } Dr				
				proper,				
1756								
O ^a .	25			To ditto his acct in comp. for his half repairs,		13	80	00
				To ditto his acct in comp. for his half prem.		13	90	00
	26			To ditto his acct in company, for his half of } 9 pipes sherry,		13	118	00
Nov.	1			To ditto his accompt in company, for his half } carriage, &c.		13	11	00
				To ditto his acct in comp. for his half of com.		13	3	14
	4			To Cash, paid him,		14	122	08
				To Balance, due to him,		18	361	00
						624	04	00

L E D G E R. (13) 153

			For	l.	s.	d.
		<i>Contra,</i>				<i>Cr</i>
1756						
Oct.	25	By <i>Cash</i> , received 1 month's freight, —	1	22	00	00
Dec.	27	By <i>Cash</i> , received 1 month's freight, —	14	22	00	00
	28	By <i>Mr Jones and company</i> , due at 3 months,	17	700	00	00
				744	00	00
		<i>Contra,</i>				<i>Cr</i>
1756						
Oct.	22	By <i>Ship Phoenix in company</i> , for his half share,	13	320	00	00
	25	By <i>ditto his accompt proper</i> , for half repairs,	13	80	05	00
		By <i>ditto his accompt prop.</i> for his half of premium,	13	900	00	00
	26	By <i>ditto his acct prop.</i> for his $\frac{1}{2}$ of 9 pipes sherry,	13	118	05	00
Nov.	1	By <i>ditto his acct prop.</i> for his half carriage, &c.	13	1	11	00
		By <i>ditto his accompt proper</i> , for his $\frac{1}{2}$ of commiss.	13	3	14	03
		By <i>Ship Phoenix in comp.</i> for his $\frac{1}{2}$ share gained,	13	34	15	00
		By <i>Sherry in company</i> , for his half gained, —	14	4	03	09
				499	14	00
		<i>Contra,</i>				<i>Cr</i>
1756						
Oct.	25	By <i>ditto his acct in company</i> , for his $\frac{1}{2}$ of freight,	13	11	00	00
	27	By <i>Cash</i> , for his half of disbursements and sherry,	14	124	10	00
	29	By <i>ditto his accompt in company</i> , for his half of } 5 pipes sherry, sold at 29 l. —	13	72	10	00
Nov.	1	By <i>ditto his accompt in company</i> , for his half of } 110 l. 8 s. — — — — —	13	55	04	00
Dec.	27	By <i>ditto his accompt in company</i> , for his half of } 22 l. freight, — — — — —	13	11	00	00
	28	By <i>ditto his accompt in company</i> , for his half of } the <i>Phoenix</i> , sold to Mr Jones, &c. —	13	350	00	00
				624	04	00

154 (14) L E D G E R.

N ^o			For	l.	s.	d.
	61	Cash, Dr				
1756						
Oct.	25	To old accmpt — — —	1	96	8	00 03 1/2
	27	To George Kent his accmpt proper, —	13	124	10	00
	29	To Sherry in comp. in part for 5 pipes, at 29 l.	14	120	00	00
Nov.	1	To Sherry in comp. for 4 pipes, at 27 l. 12 s.	14	110	08	00
	8	To Ed. Turner, received in full for sherry, —	15	25	00	00
	12	To Sundries, as per Journal, — —		405	00	00
	12	To George Evans, received in composition, —	3	180	00	00
	25	To N. Napier, received in full for druggets, —	9	62	00	00
	25	To Sim. King his acct proper, received of him, —	15	34	00	00
Dec.	2	To Oil in comp. in part for 7 tuns, at 30 l. 10 s.	16	113	10	00
	13	To George Young, received in full, —	6	100	00	00
	18	To Canary in comp. for 6 pipes, at 29 l. 12 s.	17	177	12	00
	20	To J. Fuller, received in comp. of his debt, —	17	12	00	00
	27	To Ship Phoenix in comp. for 1 M ^o . freight, —	13	22	00	00
				1118	4	00 03 1/2
	62	Sherry in company with } George Kent, } Dr				
1756						
Oct.	26	To Richard Owen, at 26 l. for Pipes. 4	14	104	00	00
		at 26 l. 10 s. for 5		132	10	00
Nov.	1	To Cash, paid carriage, &c. —	14	3	02	00
		To Profit and Loss, for my com- } mission, at 1 1/2 per cent. — } —	9	7	08	06
		To George Kent his accmpt in } company, for his 1/2 gained, — } —	13	4	3	09
		To Profit and Loss, for my half } gained, — — — } —	9	4	03	09
				255	08	00
	63	Richard Owen, Dr				
1756						
Oct.	27	To Cash, paid him in full, —	14	23	6	10 00

1756
Oct. 2
Nov.

Dr. 3

1756
Oct. 2
Nov.

1756
Oct. 2

L E D G E R. (14) 155

			For	l.	s.	d.
	<i>Contra,</i>	<i>Cr</i>				
1756						
Oct. 25	By Ship Phoenix in company, for premium	13		18	00	00
27	By Richard Owen, paid him in full, —	14		23	10	00
Nov. 1	By Sherry in company, paid carriage, &c.	14		3	02	00
4	By Geo. Kent his account proper, paid him,	13		122	08	09
11	By House-expences, paid 1 year's rent, —	15		4	00	00
15	By Voyage to Lisbon in company, —	15		5	00	00
17	By Simon King his account proper, —	15		56	13	04
25	By George Wood, paid him, —	17		21	00	00
Dec. 30	By House-expences, since the 1st of Jan. last,	15		20	00	00
	By Balance, remaining in my hands, —	18		102	46	06 $\frac{1}{2}$
				111	84	00 $\frac{1}{2}$
	<i>Contra,</i>	<i>Cr</i>				
1756						
Oct. 29	By Sundries, as per Journal, for	5		145	00	00
Nov. 1	By Cash, at 27 l. 12 s. for —	4	14	110	08	00
		9		255	08	00
	<i>Contra,</i>	<i>Cr</i>				
1756						
Oct. 26	By Sherry in company, for 9 pipes, —	14		23	10	00

156 (15) L E D G E R.

N ^o			For	l.	s.	d.
64		<i>Edward Turner,</i>	Dr			
1756 Oct. 29		To <i>Sherry in company</i> , on demand,	—	14	25	00 00
65		<i>House-expences,</i>	Dr			
1756 Nov. 11		To <i>Cash</i> , paid 1 year's rent of my dwell. house,		14	40	00 00
Dec. 30		To <i>Cash</i> , laid out since the 1st of Jan. last,		14	200	00 00
					240	00 00
66		<i>Voyage to Lisbon in company with</i> <i>Simon King and John Oker,</i>	} Dr			
1756 Nov. 15		To <i>Sundries</i> , as per Journal,	— —	995	00	00
67		<i>Simon King his accompt proper,</i>	Dr			
1756 Nov. 15		To ditto his accompt in company, for his $\frac{1}{3}$ of } voyage to Lisbon,	— —	16	33	13 04
17		To <i>Sundries</i> , as per Journal,	— —		108	06 08
22		To ditto his accompt in company, for his $\frac{1}{3}$ of } 18 tuns oil bought,	— —	16	177	00 00
Dec. 20		To ditto his accompt in company, for his $\frac{1}{3}$ of } 18 l. abated James Fuller,	— —	16	6	00 00
		To Balance, due to him,	— —	18	134	07 04
					757	07 04
68		<i>John Oker his accompt proper,</i>	Dr			
1756 Nov. 15		To ditto his accompt in company, for his $\frac{1}{3}$ of } voyage to Lisbon,	— —	16	33	13 04
22		To ditto his accompt in company, for his $\frac{1}{3}$ of } 18 tuns oil bought,	— —	16	177	00 00
25		To Simon King his accompt proper, paid to him,		15	23	00 00
Dec. 20		To ditto his accompt in company, for his $\frac{1}{3}$ of } 18 l. abated Ja. Fuller,	— —	16	6	00 00
		To Balance, due to him,	— —	18	134	07 04
					672	00 08

L E D G E R. (15) 157

				For	l.	s.	d.
<i>Contra,</i>				<i>Cr</i>			
1756 Nov.	1	By <i>Cash</i> , received in full,	— —	14	25	00	00
<i>Contra,</i>				<i>Cr</i>			
		By <i>Profit and Loss</i> ,	— — —	9	24	00	00
<i>Contra,</i>				<i>Cr</i>			
		By <i>S. King his account in company</i> , $\frac{1}{3}$ remaining,		16	33	13	04
		By <i>J. Oker his account in company</i> , $\frac{1}{3}$ remaining,		16	33	13	04
		By <i>Balance</i> , for my $\frac{1}{3}$ remaining,	—	18	33	13	04
				995			
<i>Contra,</i>				<i>Cr</i>			
1756 Nov.	15	By <i>Voyage to Lisbon in comp.</i> for 80 pieces serge,		15	44	00	00
	25	By <i>George Wood</i> , paid to him,	— —	17	12	00	00
		By <i>Sundries</i> , as per Journal,	— —		57	00	00
	30	By <i>ditto his acct in comp.</i> his $\frac{1}{3}$ of 1 tun oil fold,		16	10	00	00
Dec.	2	By <i>ditto his acct in comp.</i> his $\frac{1}{3}$ of 7 tuns oil fold,		16	71	03	04
	18	By <i>ditto his account in company</i> , for his $\frac{1}{3}$ of } 6 pipes canary fold, — — }		16	59	04	00
				757			
<i>Contra,</i>				<i>Cr</i>			
1756 Nov.	15	By <i>Voyage to Lisbon in comp.</i> for 70 pieces frize,		15	28	00	00
	17	By <i>S. King his account proper</i> ,	— —	15	51	13	04
	25	By <i>George Wood</i> , paid to him,	— —	17	20	00	00
	30	By <i>dit. his acct in comp.</i> for his $\frac{1}{3}$ of 1 tun oil fold,		16	10	00	00
Dec.	2	By <i>dit. his acct in comp.</i> for his $\frac{1}{3}$ of 7 tuns oil fold,		16	71	03	04
	18	By <i>ditto his account in company</i> , for his $\frac{1}{3}$ of } 6 pipes canary fold, — — }		16	59	04	00
				672			

N ^o			For	L.	s.	d.
	69	<i>Simon King his accompt in com-pany,</i>	<i>Dr</i>			
1756						
Nov.	30	To ditto his accompt proper, for his $\frac{1}{3}$ of 1 tun oil fold, — — —		15	10	00 00
Dec.	2	To ditto his accompt proper, for his $\frac{1}{3}$ of 7 tuns oil fold, — — —		15	71	03 04
	18	To ditto his accompt proper, for his $\frac{1}{3}$ of 6 pipes canary fold, — — —		15	59	04 00
	24	To Canary in comp. for 2 pipes taken to himself,		17	50	00 00
		To Voyage to Lisbon in comp. for his $\frac{1}{3}$ remaining,		15	33	13 04
					522	00 08
	70	<i>John Oker his accompt in company, Dr</i>				
1756						
Nov.	30	To ditto his accompt proper, for his $\frac{1}{3}$ of 1 tun oil fold, — — —		15	10	00 00
Dec.	2	To ditto his accompt proper, for his $\frac{1}{3}$ of 7 tuns oil fold, — — —		15	71	03 04
	18	To ditto his accompt proper, for his $\frac{1}{3}$ of 6 pipes canary fold, — — —		15	59	04 00
	24	To Canary in comp. for 2 pipes taken to himself,		17	50	00 00
		To Voyage to Lisbon in comp. for his $\frac{1}{3}$ remaining,		15	33	13 04
					522	00 08
	71	<i>Oil in company with Simon King and John Oker,</i>	<i>Dr</i>			
1756						
Nov.	22	To George Wood, at 29 l. 10 s. for —	Tuns.	18	17	53 10 00
Dec.	20	To James Fuller, abated him, —		17	18	00 00
		To S. King his accompt in company, for his $\frac{1}{3}$ gained, — — —		16	4	16 08
		To J. Oker his accompt in company, for his $\frac{1}{3}$ gained, — — —		16	4	16 08
		To Profit and Loss, for my $\frac{1}{3}$ gained, —		9	4	16 08
					563	10 00

L E D G E R.

(16) 159

			For	L.	s.	d.
		<i>Contra,</i>				<i>Cr</i>
1756						
Nov.	15	By ditto his accompt proper, for his $\frac{1}{3}$ of voyage to Lisbon, — — —	15	33	1	13 04
	22	By ditto his accompt proper, for his $\frac{1}{3}$ of 18 tuns oil bought, — — —	15	177		00 00
Dec.	20	By ditto his accompt proper, for his $\frac{1}{3}$ of 18 l. abated James Fuller, — — —	15	6		00 00
		By Oil in company, for his $\frac{1}{3}$ gained, —	16	4	16	08
		By Canary in company, for his $\frac{1}{3}$ gained, —	17	2	10	08
				522		00 08

		<i>Contra,</i>				<i>Cr</i>
1756						
Nov.	15	By ditto his accompt proper, for his $\frac{1}{3}$ of voyage to Lisbon, — — —	15	33	1	13 04
	22	By ditto his accompt proper, for his $\frac{1}{3}$ of 18 tuns oil bought, — — —	15	177		00 00
Dec.	20	By ditto his accompt proper, for his $\frac{1}{3}$ of 18 l. abated James Fuller, — — —	15	6		00 00
		By Oil in company, for his $\frac{1}{3}$ gained, —	16	4	16	08
		By Canary in company, for his $\frac{1}{3}$ gained, —	17	2	10	08
				522		00 08

		<i>Contra,</i>				<i>Cr</i>
1756						
Nov.	30	By James Fuller, due at 14 days, for	Tuns.			
Dec.	2	By Sundries, as per Journal, for —	7	17	30	00 00
	7	By Canary in comp. delivered in barter,	10	17	320	00 00
			18		563	10 00

160 (17) L E D G E R.

N ^o						Fo. l. s. d.			
72		George Wood,	Dr						
1756	Nov. 25	To Sundries, as per Journal,	—	—		53	1	00	00
73		James Fuller,	Dr						
1756	Nov. 30	To Oil in company, for 1 tun,	—	—	16	30	00	00	
74		Canary in company with } Simon King and J. Oker, }	Dr						
1756	Dec. 7	To Oil in company, received in barter,		Pipes. 12	16	320	00	00	
		To S. K. his ac. in comp. for his $\frac{1}{3}$ gained,		—	16	2	10	08	
		To J. O. his ac. in comp. for his $\frac{1}{3}$ gained,		—	16	2	10	08	
		To Profit and Loss, for my $\frac{1}{3}$ gained,		—	9	2	10	08	
						327	12	00	
75		Canary,	Dr						
1756	Dec. 24	To Canary in comp. retained at 25 l. for		Pipes. 2	17	50	00	00	
76		Mr Jones and company,	Dr						
1756	Dec. 28	To Ship Phœnix in comp. due at 3 months,			13	700	00	00	

(17) 161

				For	l.	s.	d.
	<i>Contra,</i>		<i>Cr</i>				
1756 Nov. 22	By Oil in company, for 18 tuns, at 29 l. 10 s.			16	531	00	00
	<i>Contra,</i>		<i>Cr</i>				
1756 Dec. 20	By Sundries, as per Journal, — —				30	00	00
	<i>Contra,</i>		<i>Cr</i>				
1756 Dec. 18	By Cash, at 29 l. 12 s. for — —			14	177	12	00
24	By Sundries, at 25 l. for — —				150	00	00
					327	12	00
	<i>Contra,</i>		<i>Cr</i>				
	By Balance, remaining at 25 l. — —			18	50	00	00
	<i>Contra,</i>		<i>Cr</i>				
	By Balance, due to self and G. Kent in comp.			18	700	00	00

No	77		Fo	l.	s.	d.
		<i>Balance,</i>		<i>Dr</i>		
		To <i>Cash</i> , remaining in my hands, —	14	10246	06	02½
		To <i>Indian Chints</i> , rem. 5 pieces, at 24 l. 10 s.	2	122	10	00
		To <i>Ship Britannia</i> , for ¼ remaining, —	2	348	10	00
		To <i>Tho. Freeman</i> , due for <i>Van Beek's</i> flax,	3	54	00	00
		To <i>Duroys</i> , remaining 30 pieces, at 26 s.	4	39	00	00
		To <i>John Vernon</i> , due to me, —	4	200	00	00
		To <i>Fussians</i> , rem. 120 pieces, at 37 s. 6 d.	5	225	00	00
		To <i>Jacob Spencer</i> , lent him, —	6	1000	00	00
		To <i>Bills receivable</i> , as per accompt, —	6	383	07	08½
		To <i>Lockrams</i> remaining 40 pieces, at 25 s.	7	50	00	00
		To <i>Cochineal</i> , remaining 1 C.	7	108	16	00
		To <i>Cinnamon</i> , remaining 64 lb. at 7 s. 8 d.	7	24	10	08
		To <i>Muslin</i> , remaining 8 bales, at 12 l. 16 s.	7	102	08	00
		To <i>Cotton</i> , rem. 42 C. 2 Q. at 3 l. 15 s.	7	159	07	06
		To <i>Cloves</i> , rem. 12 lb. at 9 s. 1 d. & 72 lb. at 9 s.	8	37	17	00
		To <i>John Jessop</i> his acct current, due to me,	8	160	15	00
		To <i>John Dyer</i> , due to me, —	10	80	00	00
		To <i>Voyage to Lisbon</i> in comp. for my ⅓ remain.	15	331	13	04
		To <i>Canary</i> , remaining 2 pipes, at 25 l.	17	50	00	00
		To <i>Mr Jones and company</i> , due to self and } G. Kent in company, — — }	17	700	00	00
				14424	01	05

L E D G E R. (18) 163

		For	l.	s.	d.
Contra,	Cr				
By <i>Jacob Russel</i> , due to him,	—	4	49	10	00
By <i>H. Van Beek</i> his acct on time,	—	11	54	00	00
By <i>H. Van Beek</i> his acct current,	—	11	00	01	06
By <i>James Ward</i> , due to him,	—	12	216	00	00
By <i>George Kent</i> his acct proper,	—	13	361	00	00
By <i>Simon King</i> his acct proper,	—	15	134	07	04
By <i>John Oker</i> his acct proper,	—	15	134	07	04
By <i>Stock</i> , the neat of my estate,	—	3	13474	15	03
			14424	01	05

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Six *SPECIMENS* of company-accompts, to be stated in separate books; with the Journal and Ledger of one of them.

THE preceding set of books contain such a variety of the several cases of *proper trade* and *factorage*, and also of *company-accompts* kept along with other business, as I hope will sufficiently illustrate the instructions delivered on these heads. But, to render the practical part of this treatise as complete as possible, I shall here propose a few questions, containing various specimens of *company-accompts*, to be stated in books by themselves. To which I shall subjoin the *Journal* and *Ledger* of one of these questions, leaving the rest for the learner's exercise.

QUEST. I.

TWO merchants, *Robert* and *Roger*, agree to trade in company; upon which *Roger* delivers to *Robert* 8 pieces broad cloth, value 100 *l.* *Robert* adds to these 9 pieces of his own, worth 108 *l.* they buy of *Laurence Love* 3 pieces more, for 37 *l.* 10 *s.* payable at 10 days. *Robert* disposes of the cloth as follows: He sells to *John Cole* 11 pieces, for 143 *l.* of which he receives 116 *l.* the rest being allowed in payment of a debt due by him to *ditto Cole*; he sells also the other 9 pieces, for 121 *l.* 10 *s.* of which he receives 60 *l.* and for the rest gets a bill upon his partner *Roger*; after this he pays *Laurence Love* in full 37 *l.* *ditto Love* abating the 10 *s.* Now, it is required to settle accompts betwixt *Robert* and *Roger* according to the method of Debtor and Creditor.

QUEST. II.

TWO merchants, *Ebenezer* and *Edward*, resolving upon an equal joint adventure to *Virginia*, *Ebenezer* brings into company 600 yards linen, valued at 12 *d.* per yard; *Edward* brings in 400 yards, at 10 *d.* per yard; moreover they buy of *Oliver Hart* 1000 yards more, at 12 *d.* per yard, to pay at 2 months; and ship the whole on board the *Thistle*, Captain *A. B.* master. *Edward* pays charges

charges till on board, amounting to 2*l.* 10*s.* At 2 months end partners meet, and pay *Oliver Hart* in full as follows, viz *Ebenezer* gives him 19*l.* 11*s.* 8*d.* and *Edward* the rest, being 30*l.* 8*s.* 4*d.* Some months after this the *Thistle* arrives, with 40 hogheads of tobacco, worth 3*l.* 10*s.* per hoghead, which was all they had in return for their linen. *Edward* pays the inset charges, being 4*l.* 10*s.* next day he sells for ready money on the key 10 hogheads, at 4*l.* per hoghead; this being done, *Ebenezer* and he part the remainder equally between them, each taking 15 hogheads, valued at 3*l.* 10*s.* per hoghead. A fair state of this accompt is required.

QUEST. III.

TWO trademen, *Hugh* and *Henry*, agree to go equal halves in a cargo of timber from *Norway*; and accordingly freight a ship, and purchase some small wares, which, with charges at shipping, cost them 19*l.* 14*s.* each. This petty cargo they consign to *A. B.* their factor at *Bergen*; which he disposes of, and, in return, ships on board the same ship 4000 deals, and 100 square pieces; and at the same time he draws on them for what debursments he had made, over and above the neat proceeds of the cargo consigned to him. *Hugh* accepts and pays his bill, being 25*l.* By and by the ship arrives; upon which *Hugh* pays custom, halage, cartage, pilage, &c. 67*l.* 10*s.* *Henry* pays the freight, which amounted to 98*l.* 12*s.* After this *Hugh* sells 1000 of the deals to *Joseph Stanhope*, for 47*l.* 18*s.* 4*d.* and receives in part 30*l.* and, about two weeks after, *Henry* receives the rest. About this time *Henry* happens to build a house, and has occasion for 1400 deals; which he takes, and, with *Hugh's* consent, values at 58*l.* 6*s.* 8*d.* He takes also 10 of the square pieces, valued at 9*l.* 10*s.* *Hugh* sells the other 1600 deals to *George Steel*, for 76*l.* 13*s.* 4*d.* and a month after accepts of 76*l.* 10*s.* in full payment. *Hugh* next puts off the other 90 square pieces, in barter for 30 hogheads lintseed, which he and *Henry* part equally betwixt them. The timber being thus disposed of, *Hugh* brings in his bill of proper charges and commission, which amounted to 4*l.* 10*s.* 8*d.* and desires to have accompts stated betwixt him and *Henry*.

QUEST. IV.

THREE merchants, *David*, *Daniel*, and *Duncan*, sent a joint adventure to sea. *David* put in goods to the value of 48*l.* *Daniel*, to the value of 60*l.* and *Duncan*, to the value of 72*l.* *David* paid

paid the outset charges, which amounted to 42 *l.* 13 *s.* 4 *d.* of which in a few days the other two partners paid him back their respective proportions. Some time after this they have returns in goods to the value of 312 *l.* David also paid the inset charges, amounting to 56 *l.* 14 *s.* The partners take the goods that best suit their dealings. David got sugar to the value of 116 *l.* Daniel had cotton to the value of 100 *l.* and Duncan tamarins and ginger to the value of 96 *l.* Now the question is, How matters stand among partners? who are debtors, and how much, proportioning their shares of gain according to their shares of stock?

QUEST. V.

1756, *March* 1. **T**hree merchants, *Simon*, *Socrates*, and *Samuel*, agree to make an equal joint adventure; *Simon* to be trustee, and to have $1\frac{1}{2}$ per cent. commission on neat proceeds. In pursuance of this agreement, *Simon* buys of *Michael Merchant* 20 tuns lead, at 14 *l.* per tun, to pay at 6 months. He buys also, for ready money, 2000 lb. tanned leather, at 6 *d.* per lb. To these two commodities he adds 600 yards flannel, taken from his own warehouse, which, with partners consent, he values at 18 *d.* per yard; and ships the whole on board the *Speedwell*, Captain *Mariner* master, consigning the cargo to *John Pope* merchant in *Legborn*, to sell for the company's account. The charges he paid at shipping, including custom and premium, amounted to 60 *l.* *March* 16. partners meet, and *Socrates* pays to *Simon* 36 *l.* 13 *s.* 4 *d.* as his $\frac{1}{3}$ share for leather and charges; *Samuel* gives him, on the same score, 16 *l.* 13 *s.* 4 *d.* counts with him for 10 *l.* on private dealings, and gives him a bill for the other 10 *l.* on *William Love*. *July* 8. *Simon* is advised by *John Pope*, that he hath received and sold the cargo consigned to him, the neat proceeds amounting to 2352 dollars, which, exchange at 50 *d.* per dollar, makes *Sterling* 490 *l.* *July* 16. *Simon* receives a remittance of 1176 dollars, in a bill on *George Rollin* merchant in *Bristol*, payable at double usance, exchange at 52 *d.* per dollar. *August* 10. *Simon* draws a bill on *ditto Pope* for the rest, *viz.* 1176 dollars, for which he receives ready money, at 52 *d.* per dollar. *August* 12. he divides this sum betwixt himself and partners, giving each their $\frac{1}{3}$ share, and keeping $\frac{1}{3}$ for himself. Some time after this, *Simon* brings in his accompt of incidental charges, amounting to 3 *l.* 6 *s.* 8 *d.* and his commission came to 7 *l.* 12 *s.* 10 $\frac{1}{2}$ *d.* Now, it is required to give a true state of this accompt according to the method of Debtor and Creditor.

QUEST.

QUEST. VI.

FOUR merchants in company, *Jacob, Joseph, John, and James*, buy a ship, for which they pay down their 100 guineas each. Next they purchase a cargo of several sorts of goods for *Virginia*, from *Samuel Crouch*, to the value of 636 *l.* 10 *s.* to pay at 2 months. *Jacob* pays custom, portorage, and other charges, 67 *l.* 15 *s.* *Joseph* victuals the ship, which cost him 28 *l.* 6 *s.* 8 *d.* *John* pays to Mr *Eachard* 35 *l.* as premium for insuring 1000 *l.* outward. *James* advances to the mate and sailors a month's wages, amounting to 16 *l.* 10 *s.* goes himself master, and immediately sets sail for *Virginia*. Two months after this, the three partners who remained at home pay *Samuel Crouch* as follows: *Jacob* gives him goods to the value of 197 *l.*; *Joseph* gives him a bill of 248 *l.* on *George Sands*; *John* pays him in specie 185 *l.* ditto *Crouch* abating them the rest, viz. 6 *l.* 10 *s.* Much about this time the ship is lost upon the coast of *Virginia*; but the crew by help of the long-boat are preserved, and also the money and part of the cargo saved. Upon this misfortune *James* dismisses his mate and sailors from his service, paying them the rest of their wages, which came to 19 *l.* 16 *s.* 8 *d.* After this he exposes the goods he had saved to public sale; the amount of which, deducting all charges, came to 575 *l.* *English*. For 400 *l.* of which he receives 80,000 lb. weight of tobacco, and for the rest he gets a bill on *Elias Burnet* merchant in *London*. After this he freights a ship inward, and arrives safe with his cargo of tobacco; which being again weighed on the key, the whole weight amounts to 72,000 lb. The partners immediately pay the duty, viz. each 381 *l.* 11 *s.* 3 *d.* and then divide the tobacco equally among them. *James* presents his bill to *Elias Burnet*, and receives payment. After this he pays the freight, being 92 *l.* *Joseph* pays the inset charges, viz. custom, cooperage, portorage, &c. 37 *l.* 10 *s.* Mr *Eachard* the insurer, discounting at 16 per cent. and deducting 575 *l.* saved, pays *John* in full 265 *l.* *James* brings in his bill of petty charges not yet mentioned, including his own commission, which amounts to 42 *l.* 11 *s.* 6 *d.* Now, it is required to make a true state of this accompt according to the method of Debtor and Creditor.

Journal

Journal of Question V.

1756.		l. s. d.		
March 1st.				
.1	Voyage to Leghorn in company betwixt Simon, Socrates, and Samuel, Dr to Sundries, 435 l.			
		l. s.		
.1	To Michael Merchant, for 20 tuns lead, at 14 l. per tun, due at 6 months,	280	0	
.1	To Simon his acct proper, for 2000 lb. tanned leather, at 6 d. per lb. and 600 yards flannel, at 18 d. per yard, and charges,	155	0	
				435 00 00
.1	Simon his account proper Dr to ditto his account in company, 145 l.			
.1	For his $\frac{1}{3}$ share of voyage to Leghorn,	145	00 00	
.1	Socrates, ditto,	145	00 00	
.2	Samuel, ditto,	145	00 00	
.2	16th.			
.1	Simon his account proper Dr to Sundries, 73 l. 6 s. 8 d.			
		l. s. d.		
.1	To Socrates his account proper, paid by him,	36	13 4	
.2	To Samuel his account proper, paid by him,	36	13 4	
				73 06 08
	July 8th.			
.2	John Pope our account current Dr to Voyage to Leghorn in company betwixt Simon, &c. 490 l.			
.1	Received advice that he has sold our cargo, the neat proceeds amounting to 2352 dollars, exchange at 50 d. makes			490 00 00
.1	Simon his account in company Dr to ditto his account proper, 163 l. 6 s. 8 d.			
.1	For his $\frac{1}{3}$ of neat proceeds,	163	06 08	
.2	Socrates, ditto,	163	06 08	
.2	Samuel, ditto,	163	06 08	
.2	July			

		July 16th.			l. s. d.		
. 2	George Rollin Dr to John Pope our accompt current, 254 l. 16 s.						
. 2	Received a bill of 1176 dollars on him, exch. at 52 d. is	254	16	00			
. 1	Simon his accompt in company Dr to ditto his accompt proper, 3 l. 5 s. 4 d.						
. 1	For his $\frac{1}{3}$ share gained by exchange, — — — —	3	05	04			
. 2	Socrates, ditto, — — — —	3	05	04			
. 1	Samuel, ditto, — — — —	3	05	04			
. 2	August 10th.						
. 3	Cash in company Dr to John Pope our accompt current, 254 l. 16 s.						
. 2	Drawn my bill on him for 1176 dollars, and received value, at 52 d. per dollar, — — — —	254	16	00			
. 1	Simon his accompt in company Dr to ditto his accompt proper, 3 l. 5 s. 4 d.						
. 1	For his $\frac{1}{3}$ share gained by exchange, — — — —	3	05	04			
. 2	Socrates, ditto, — — — —	3	05	04			
. 1	Samuel, ditto, — — — —	3	05	04			
. 2	12th.						
. 2	Sundries Drs to Cash in company, 254 l. 16 s.						
. 1	Simon his accompt proper, paid to him, 84 18 8						
. 1	Socrates his accompt proper, paid to him, 84 18 8						
. 2	Samuel his accompt proper, paid to him, 84 18 8						
. 3		254	16	00			
. 1	Voyage to Leghorn in company Dr to Simon his accompt proper, 10 l. 19 s. 6 $\frac{1}{2}$ d.						
. 1	For charges and commiffion, — — — —	10	19	06 $\frac{1}{2}$			
. 1	Simon his accompt proper Dr to ditto his accompt in company, 3 l. 13 s. 2 $\frac{1}{2}$ d.						
. 1	For his $\frac{1}{3}$ of both, — — — —	3	13	02 $\frac{1}{2}$			
. 1	Socrates, ditto, — — — —	3	13	02 $\frac{1}{2}$			
. 2	Samuel, ditto, — — — —	3	13	02 $\frac{1}{2}$			
. 2							

INDEX

INDEX to the Ledger.

					Fol.
Voyage to Leghorn in company	—	—	—	—	} 1
Michael Merchant	—	—	—	—	
Simon his accompt proper	—	—	—	—	
Simon his accompt in company	—	—	—	—	
Socrates his accompt proper	—	—	—	—	} 2
Socrates his accompt in company	—	—	—	—	
Samuel his accompt proper	—	—	—	—	
Samuel his accompt in company	—	—	—	—	
John Pope our accompt current	—	—	—	—	
George Rollin	—	—	—	—	
Cash in company	—	—	—	—	} 3
Profit and Loss in company	—	—	—	—	
Balance in company	—	—	—	—	

			For	l.	s.	d.
		<i>Voy. to Leghorn in com. betwixt } Dr</i>				
1756		<i>Simon, Socrates, and Samuel, }</i>				
Mar.	1	To Sundries, as per Journal, — —		435	00	00
Aug.	12	To Simon his acct proper, for charges and com.	1	10	19	06 $\frac{1}{2}$
		To Profit and Loss in company, gained, —	3	44	00	05 $\frac{1}{2}$
				490	00	00
		<i>Michael Merchant, Dr</i>				
		To Balance in company, due to him, —	3	280	00	00
		<i>Simon his accompt proper, Dr</i>				
1756		<i>Mar. 1 To ditto his accompt in company, for his $\frac{1}{3}$ }</i>	1	145	00	00
		share of voyage to Leghorn, — —				
	16	To Sundries, as per Journal, for — —		73	06	08
Aug.	12	To Cash in company, — —	3	84	18	08
		To ditto his accompt in company, for his $\frac{1}{3}$ }	1	3	13	02 $\frac{1}{2}$
		share of charges and commission, — —				
		To Balance in company, due to him, —	3	28	18	04 $\frac{1}{2}$
				335	16	10 $\frac{1}{2}$
		<i>Simon his accompt in company, Dr</i>				
1756		<i>July 8 To ditto his accompt proper, for his $\frac{1}{3}$ of neat }</i>	1	163	06	08
		proceeds, — — —				
	16	To ditto his accompt proper, for his $\frac{1}{3}$ gained }	1	3	05	04
		by exchange, — — —				
Aug.	10	To ditto his accompt proper, for his $\frac{1}{3}$ gained }	1	3	0	04
		by exchange, — — —				
				169	17	04
		<i>Socrates his accompt proper, Dr</i>				
1756		<i>Mar. 1 To ditto his accompt in company, for his $\frac{1}{3}$ of }</i>	2	145	00	00
		voyage to Leghorn, — — —				
Aug.	12	To Cash in company, — — —	3	84	18	08
		To ditto his accompt in company, for his $\frac{1}{3}$ of }	2	3	13	02 $\frac{1}{2}$
		charges and commission, — — —				
				233	11	10 $\frac{1}{2}$

L E D G E R.

(1) 173

			For	l.	s.	d.
		<i>Contra,</i>				<i>Cr</i>
1756	July	8 By Jo. Pope our acct curr. for neat proceeds,	2	490	00	00
		<i>Contra,</i>				<i>Cr</i>
1756	Mar.	1 By Voyage to Leghorn in comp. for 20 tuns } lead, at 14 l. — — — }	1	280	00	00
		<i>Contra,</i>				<i>Cr</i>
1756	Mar.	1 By Voyage to Leghorn in comp. for leather, } flannel, and charges, — — — }	1	155	00	00
	July	8 By ditto his accompt in comp. for his $\frac{1}{3}$ share } of neat proceeds, — — — }	1	163	06	08
		16 By ditto his accompt in comp. for his $\frac{1}{3}$ gained } by exchange, — — — }	1	3	05	04
	Aug.	10 By ditto his accompt in comp. for his $\frac{1}{3}$ share } gained by exchange, — — — }	1	3	05	04
		12 By Voy. to Legh. in comp. for char. and commil.	1	10	19	06 $\frac{1}{2}$
			335	16	10	$\frac{1}{2}$
		<i>Contra,</i>				<i>Cr</i>
1756	Mar.	1 By ditto his acct proper, for his $\frac{1}{3}$ of voyage } to Leghorn, — — — }	1	145	00	00
	Aug.	12 By ditto his acct proper, for his $\frac{1}{3}$ of charges } and commission, — — — }	1	3	13	02 $\frac{1}{8}$
		By Profit and Loss in comp. for his $\frac{1}{3}$ gained,	3	21	04	01 $\frac{5}{8}$
			169	17	04	
		<i>Contra,</i>				<i>Cr</i>
1756	Mar.	16 By Simon his acct proper, paid to him, —	1	36	13	04
	July	8 By ditto his acct in comp. for his $\frac{1}{3}$ of neat } proceeds, — — — }	2	163	06	08
		16 By ditto his acct in comp. for his $\frac{1}{3}$ gained by exch.	2	3	05	04
	Aug.	10 By ditto his acct in comp. for his $\frac{1}{3}$ gained by exch.	2	3	05	04
		By Balance in comp. due by him, — —	3	27	01	02 $\frac{1}{8}$
			233	11	10	$\frac{1}{8}$

A a 2

					For	l.	s.	d.
		<i>Socrates his accompt in comp.</i>	<i>Dr</i>					
1756								
July	8	To dit. his ac. prop. for his $\frac{1}{3}$ of neat proceeds,		1	163	06	08	
	16	To dit. his ac. prop. for his $\frac{1}{3}$ gained by exch.		1	3	05	04	
Aug.	10	To dit. his ac. prop. for his $\frac{1}{3}$ gained by exch.		1	3	05	04	
						169	17	04
		<i>Samuel his accompt proper,</i>	<i>Dr</i>					
1756								
Mar.	1	To dit. his ac. in co. for his $\frac{1}{3}$ of voy. to Legh.		2	14	00	00	
Aug.	12	To Cash in company, — — —		3	8	18	08	
	—	To ditto his accompt in company, for his $\frac{1}{3}$ of } charges and commission, — — }		2	3	13	02 $\frac{1}{2}$	
						233	11	10 $\frac{1}{2}$
		<i>Samuel his accompt in comp.</i>	<i>Dr</i>					
1756								
July	8	To dit. his ac. prop. for his $\frac{1}{3}$ of neat proceeds,		2	163	06	08	
	16	To dit. his ac. prop. for his $\frac{1}{3}$ gained by exch.		2	3	05	04	
Aug.	10	To dit. his ac. prop. for his $\frac{1}{3}$ gained by exch.		2	3	05	04	
						169	17	04
		<i>John Pope our accompt } current,</i>	<i>Dr</i>					
1756								
July	8	To Voy. to Legh. in comp. at 50 d. for	Dol.	1	490	00	00	
		To Profit and Loss in co. gained on exch.	2352 —	3	19	12	00	
						509	12	00
		<i>George Rollin,</i>	<i>Dr</i>					
1756								
July	16	To John Pope our acct current, for a bill,		2	254	16	00	

L E D G E R. (2) 175

			For	l.	s.	d.
		<i>Contra,</i>				<i>Cr</i>
1756	Mar. 1	By ditto his ac. proper, for his $\frac{1}{3}$ of voy. to Legh.	1	145	00	00
	Aug. 12	By ditto his ac. prop. for his $\frac{1}{3}$ of ch. and com.	1	3	13	02 $\frac{1}{8}$
		By Profit and Loss in company, for his $\frac{1}{3}$ gained,	3	21	04	01 $\frac{5}{8}$
				169	17	04
		<i>Contra,</i>				<i>Cr</i>
1756	Mar. 16	By Simon his account proper, paid to him, —	1	36	13	04
	July 8	By dit. his ac. in co. for his $\frac{1}{3}$ of neat proceeds,	2	163	06	08
		By dit. his ac. in co. for his $\frac{1}{3}$ gained by exch.	2	3	05	04
	Aug. 10	By dit. his ac. in co. for his $\frac{1}{3}$ gained by exch.	2	3	05	04
		By Balance in company, due by him, —	3	27	01	02 $\frac{1}{8}$
				233	11	10 $\frac{1}{8}$
		<i>Contra,</i>				<i>Cr</i>
1756	Mar. 1	By dit. his ac. prop. for his $\frac{1}{3}$ of voy. to Legh.	2	145	00	00
	Aug. 12	By dit. his ac. prop. for his $\frac{1}{3}$ of cha. and com.	2	3	13	02 $\frac{1}{8}$
		By Profit and Loss in company, for his $\frac{1}{3}$ gained,	3	21	04	01 $\frac{5}{8}$
				169	17	04
		<i>Contra,</i>				<i>Cr</i>
1756	July 16	By G. Rollin, for a bill on him, at 52 d. for	1176	2	254	16 00
	Aug. 10	By Cash in company, drawn a bill on him, at 52 d. for —	1176	3	254	16 00
			2352	509	12	00
		<i>Contra,</i>				<i>Cr</i>
		By Balance in company, due by him, —	3	254	16	00

176 (3) L E D G E R.

			For	l.	s.	d.
	<i>Cash in company,</i>	<i>Dr</i>				
1756 Aug. 10	To John Pope our acct current, drawn on him,		2	25	4	16 00
	<i>Profit and Loss in company,</i>	<i>Dr</i>				
	To Simon his accompt in company,	—	1	21	04	01 $\frac{1}{2}$
	To Socrates his accompt in company,	—	2	21	04	01 $\frac{1}{2}$
	To Samuel his accompt in company,	—	2	21	04	01 $\frac{1}{2}$
				63	12	05 $\frac{1}{3}$
	<i>Balance in company,</i>	<i>Dr</i>				
	To Socrates his accompt proper, due by him,		1	27	01	02 $\frac{1}{2}$
	To Samuel his accompt proper, due by him,		2	27	01	02 $\frac{1}{2}$
	To George Rollin, due by him,	—	2	25	4	16 00
				308	18	04 $\frac{1}{3}$

L E D G E R. (3) 177

			Fo	l.	s.	d.
		<i>Contra,</i>				<i>Cr</i>
1756	Aug. 12	By Sundries, as per Journal, —		254	16	00
		<i>Contra,</i>				<i>Cr</i>
		By Voyage to Leghorn in company, gained, —	1	44	00	05½
		By John Pope our accompt current, —	2	19	12	00
				63	12	05½
		<i>Contra,</i>				<i>Cr</i>
		By Michael Merchant, due to him, —	1	28	00	00
		By Simon his accompt proper, due to him, —	1	28	18	04⅓
				308	18	04⅓

177

177

177

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A P P E N D I X.

C H A P. I.

Of the subsidiary books used by merchants.

TH^{O'} all merchant-accompts may be kept by the *Waste-book*, *Journal*, and *Ledger*, alone; yet men of great business find it convenient, either for abridging these, or for other ends, to use some others, generally called *subsidiary* or *subservient books*; the most common of which are these nine following, *viz.*

1. *The Cash-book.*

THis book is kept in a folio form, like the *Ledger*, and serves to abridge the *Cash-accompt* there. On the left-hand page, or Dr side, *Cash* is charged Dr for all the sums received; and on the right-hand page, *Cash* is made Cr for all the sums paid. Once a week, or, which is more ordinary, once a-month, this book is posted to the *Ledger*; or, if you please, first to the *Journal*, by two entries, *viz.* *Cash* Dr to *Sundries*, for all the receipts, and *Sundries* Drs to *Cash*, for all the payments. By this means the *Cash-accompt* in the *Ledger* will be so far contracted as to consist of 12 lines, *viz.* one for each month in the year. A specimen of this book follows.

N. B. In the printing of this specimen, the right-hand page of the book is, for conveniency, placed immediately after the left-hand page.

B b

July

1756.		l.	s.	d.
July	Cash, Dr			
1	To George Hill, received in full for lead, —	90	00	00
5	To John Scot, in part for sugar, — —	109	10	00
12	To Robert Hunter, for A. B.'s bill on him, —	30	00	00
18	To Port Wine, received for 1 pipe, — —	26	10	00
31	To James Neil and comp. in full for tobacco, —	100	00	00
		356	00	00

Note, Merchants that have cash-keepers, must beware to write any thing in the *Cash-book* themselves; for, if they do, the cash-keeper is no more accountable for what is stated in the book: and therefore the master, in case of money delivered to him, in the cash-keeper's absence, must keep it till he come home; and then deliver it to him, and see him enter it in the book himself.

1756.		l.	s.	d.
July	Contra, Cr			
3	By George Duncan, paid in full for canary, —	100	00	00
11	By R. Richmond and company, in part for dowlas, —	60	00	00
20	By Samuel Smith, paid him R. Blair's bill, —	10	00	00
25	By Holland, for 2 pieces, at 18 l. per piece, —	36	00	00
31	By Charges of merchandize, — —	56	02	02
—	By House-expences, — — —	36	00	00
		298	02	02

2. The book of Charges of merchandize.

THis book is only paged, and designed to abbreviate the *Cash-book*. It contains particular charges on goods and voyages; such as, carriage, custom, freight, crantage, wharfage, &c.: as also other expences that affect trade in general; such as, warehouse-rent, shop-rent, accomptant's wages, postage of letters, and the like. At the end of each month the money-columns of this book are added up, and the sum carried to the credit-side of the *Cash-book*.

N. B. At the same time you post the monthly sums of this book to the *Cash-book*, you must debit the several accompts of goods and voyages for their particular shares of charges; which is done by passing the following entry in the *Journal*, namely, *Sundries* (*viz.* the several accompts of goods and voyages for their respective shares) Drs to

to *Charges of merchandize*. The remaining part of these charges will be such as relate to trade in general, being chargeable to no particular account, and will of course fall into the general account of *Profit and Loss*, when the account of *Charges of merchandize* in the *Ledger* is closed, at balancing the books. The form of this book follows.

		1756.		
		July		
		<i>Charges of merchandize, Dr</i>		
1	To <i>Cash</i> , paid freight of 10 tuns of iron, —	18	00	00.
3	To <i>ditto</i> , paid custom of <i>ditto</i> , —	20	15	02
8	To <i>ditto</i> , paid other petty charges on <i>ditto</i> , —	0	18	00
12	To <i>ditto</i> , paid portorage of goods bought of <i>A. B.</i>	00	02	06
—	To <i>ditto</i> , paid the stationers for paper, —	2	14	00
18	To <i>ditto</i> , paid postage of letters, —	0	10	06
27	To <i>ditto</i> , paid rent of 2 cellars, —	3	18	00
31	To <i>ditto</i> , paid charges on 12 bales of skins, —	9	04	00
		56	02	02

3. The book of House-expences.

THis book is also paged, and designed likewise to ease the *Cash-book*. It contains all disbursements for family-provisions, servants wages, house-rent, apparel, utensils, &c. The money-columns of this book are also added up at the end of each month, and the sum transferred to the credit-side of the *Cash-book*.

N. B. If goods are brought from the shop for the use of the family, this more properly belongs to the *Waste-book*, and is not to be inserted here. A specimen of this book follows.

		1756.		
		July		
		<i>House-expences, Dr</i>		
1	To <i>Cash</i> , paid for new cloaths, hat, and shoes,	10	00	06
10	To <i>ditto</i> , paid for 6 drinking-glasses, —	0	00	09
17	To <i>ditto</i> , paid for earthen ware, —	00	03	00
25	To <i>ditto</i> , paid 12 dozen bottles, —	1	00	00
31	To <i>ditto</i> , paid pocket-expences, —	9	09	00
—	To <i>ditto</i> , paid the housekeeper, —	15	06	09
		36	00	00

B b 2

4. The

4. *The Invoice-book.*

THis book, which is used chiefly by factors, is paged, and contains doubles or copies of the invoices of goods sent to sea, or of goods received from abroad. The form of an invoice is as follows.

London, 1st July 1756.

Invoice of 8 boxes indigo, and 4 boxes spiceries, shipped per the Bonadventure, Robert Hay master, for Leith, by order, and for account of A. B. merchant there.

A. B.

INDIGO 8 boxes,

Gross. Tare.

N ^o 1	70 $\frac{1}{2}$:	14 $\frac{1}{2}$
2	65	:	13 $\frac{1}{2}$
3	80	:	15
4	67	:	13
5	75	:	14
6	57 $\frac{1}{4}$:	12 $\frac{1}{2}$
7	64	:	13 $\frac{1}{4}$
8	85 $\frac{3}{4}$:	16

564 $\frac{1}{2}$

111 $\frac{3}{4}$

111 $\frac{3}{4}$

452 $\frac{3}{4}$ lb. neat, at 4s. 3d. per lb. 96 4 2 $\frac{1}{4}$
Boxes — — — 0 9 4

SPICERIES 4 boxes.

lb.

N ^o 1	12 cinnamon, at 7s. 9d.	4	13	0
2	4 nutmegs, at 8s. 8d.	1	14	8
3	57 pymento, at 8d.	1	18	0
4	1 mace, — —	0	15	6
	Boxes, — —	0	04	6

Bill of lading, cocket, and other charges, —

Commission at 2 $\frac{1}{2}$ per cent. — —

Insurance on the above 100l. at 1 $\frac{1}{2}$ per cent. and }
policy, 4s. 6d. is — —

Commission on ditto at $\frac{1}{2}$ per cent. — —

Errors excepted, per M. S.

l. s. d.

96 13 06 $\frac{1}{4}$

9 05 08

0 09 09

106 08 11 $\frac{1}{4}$

2 13 00

1 14 06

0 10 00

111 06 05 $\frac{1}{4}$

When

When a merchant ships off goods to his correspondent, it is usual, along with the invoice, which is dispatched either by post or by the ship, to write a letter relative to the subject of their correspondence. In imitation of which practice I shall here subjoin the following letter.

To Mr A. B.

London, 1st July 1756.

S I R,

I Had the favour of your's of the 8th of June last; which I have observed as exactly as possibly I could. I hope, when the Bonadventure arrives, the goods will please, both in quality and price. The whole amount, including all charges, as per invoice, is L. 111, 6s. 5½ d.; for which I have drawn on you in a bill to A. G. merchant in Edinburgh, which please honour with acceptance per advice of

Your very humble servant,

Merchant in Leith.

M. S.

N. B. When a merchant in Britain ships off imported goods, such as tobacco, to Holland, or other places, for sale, the invoice sent to the factor usually contains only the marks, numbers and quantity shipped, but nothing of the prime cost or charges; which in this case could not be easily ascertained; and the want thereof is pretty well supplied by instructing the factor, not to sell under such a price. But invoices of all kinds of manufactures and goods consigned from Britain to North America or the West Indies, generally exhibit prime cost and all charges; which is necessary, not only as it serves for a sort of directory to the factor, but still more so, in regard British goods are frequently sold in those places at so much advance on the invoice-prices. See further specimens of invoices in the *Invoice-book* of chap. 6.

5. The Sales-book.

THIS book too is chiefly used by factors; and into it is posted, from the *Waste-book*, the particular sales of every consigned cargo; by which means the several articles of a sale, that lie scattered in the *Waste-book*, are brought together, and represented under one view, and that in a manner more full and minute than they are collected in the *Ledger* account. This book exhibits the sales of every consignment separately and by themselves; to which are subjoined the respective charges, such as freight, custom, the factor's

tor's commission, as also abatements allowed to buyers, &c. whose sum subtracted from the gross amount of sales, gives the neat proceeds. From this book, when a cargo is sold off, an account of sales is drawn out, in order to be transmitted to the employer. If the consignment consist but of one kind of goods, the *Sales-book* may be ruled and written up as in the following example.

Rotterdam, 1st June 1756.

Sales of 6 packs serges, containing 4380 yards, received per the Friendship, Samuel Sharp master, for account of A. B. merchant in Glasgow, North Britain.

		Guil. St. D.		
1756				
June	24	Sold Frederick Gordon, at 1 month,		
		Packs. Pieces. Yards.		
		N ^o 1 — 19 — 743		
		4 — 20 — 643		
		— 1386 at 7 stivers,		
			48	52 00
	28	Sold for ready money,		
		N ^o 2 — 17 — 717		
		3 — 18 — 730		
		5 — 14 — 830		
		6 — 16 — 717		
		— 2994 at 6 stivers,		
			89	804 00
		Total 4380		
			1383	06 00
		C H A R G E S.		
		G. St. D.		
		Freight and average, — — 25 10 00		
		Custom and waiters dues, — 31 00 00		
		Scout-freight, and other small charges, 3 00 00		
		Measuring, at 4 stivers per 100 yards, 8 14 00		
		Charges in selling, and packhouse-rent, 4 04 00		
		Commission, at 2 per cent. — 27 13 00		
			100	01 00
		Neat proceeds, (errors and bad debts except- ed), carried to the credit of his <i>Accompt curr.</i> }		
			1283	05 00

If the consigned cargo consists of two or more kinds of goods, the *Sales-book* must be ruled with columns for the different sorts of goods;

goods; and the heads of these columns must be titled with the names and quantities of the goods from the invoice: of which see specimens in the *Sales-book* of chap. 6.

The sales being finished, and the charges stated, the factor, without loss of time, ought to draw out an account of sales, (for the manner of doing which see the description of the *Sales-book* chap. 6.), and transmit it to his employer by first opportunity. And along with the account of sales, it is usual to write a letter of advice to the following or like purpose.

To Mr A. B.

Rotterdam, 1st July 1756.

S I R,

YOur *serges* I have disposed of to the best advantage I could, and I doubt not but the inclosed account of sales will be agreeable. Your account current you shall have with the invoice of goods commissioned in your's by last post. In the mean time I remain

Your very humble servant,

Merchant in Glasgow, N. B.

A. C.

6. The Bill-book.

THE design of this *Bill-book*, or *Month-book*, is to furnish a merchant with a ready way of knowing the time when bills or other debts become payable to or by him. It consists of twelve folios, one for each month in the year. The left-hand page contains the debts that fall due to the merchant in the month on the top, and the right-hand page contains the debts payable by him to others in the same month; as in the annexed specimen.

N. B. In the printing of this specimen, the right-hand page of the book, is, for conveniency, placed immediately after the left-hand page.

		1756.			l.	s.	d.
Days		January, to receive.					
1	Of Edward Finch, 600 crowns, at 54 d. per Cr bill,	135	00	00			
10	Of Robert Banks, for lintseed, — —	86	10	00			
23	Of George Halley, for Norwich stuffs, — —	35	00	00			
31	Of John Short, 2539 guilders, 19 stivers, at 34 s. } 5 d. Flemish per L. Sterling, — —	246	00	00			
					Days		

8. The Copy-book of Letters.

IT is very imprudent in any person to send away a letter of business, without keeping a double of it to himself; and therefore, to prevent the bad consequences of such a careless practice, merchants are provided with a large book, in *folio*, into which is copied *verbatim* every letter of business before it be sent off. So that this book, together with the letters received, (which must also be carefully kept in files or boxes), makes a complete history of all the dealings that pass betwixt a merchant and his correspondents; which may be very useful and necessary on many occasions.

9. The Pocket-book.

THIS is a small book, of a portable size, which a merchant carries in his pocket when business calls him abroad to a tavern, a fair, the country, or other places. In this he sets down the bargains he makes, the expences he is at, the debts he pays, or sums he receives, with every other part of business he transacts while abroad; as also any occurrence or piece of news he thinks worth while to record. And when he comes home to his counting-house or shop, he transfers the things contained in this book, each to their proper places in the *Waste-book*, or *books subsidiary*.

Factors of great business sometimes keep another small book, called the *Memorandum-book*. Into this book is copied, from letters as they come to hand, short notes of the several commissions for buying goods contained in them; and as the commissions are effected, the notes are crossed, or have some mark affixed to them. This is more convenient, in doing business, than to be continually running to the letters themselves. Suppose a merchant of *Lisbon*, by his letter, give a commission for buying goods, a note of it in the *memorandum-book* will stand thus.

Lisbon, 15th June 1756.

Out of *Carlos Popham's* letter an order for
4000 yards of serges, at 8 *d.* or 8½ *d.* per yard,
20 dozen stockings, not above 36 *s.* per dozen, &c.

All which to be packed and shipped for *Lisbon*, consigned to himself, and marked *C. P.*

In like manner factors may, and those much employed generally do take a note, from the letters of advice, of all the goods consigned to them, either in a separate place of this book, or in another book

book of the same nature. By this means a factor has daily under his eye, both the time when such a ship may be expected, and the goods she brings: and so is in a readier way of minding to look out for a merchant for them before-hand, than if he had only the letter as his remembrancer. An example follows.

Naples, 8th June 1756.

In the *Prosperity*, Robert Wilson master, silks for account of Anthony Carew, marked *A. C.* N^o 122. to 140.

These are the subsidiary books most in use: but a merchant is not tied down or restricted to them; he may keep some, and neglect others, or invent more, as the nature of his business requires, and he finds convenient.

I shall now conclude this chapter, by observing, that merchants, after some continuance in trade, come to have several books of the same kind, which they commonly distinguish from one another by the letters of the alphabet. Thus the first set of the three grand books have their cover marked with the letter *A*, the second with *B*, the third with *C*, &c.

C H A P. II.

Of monies and exchanges, bills of exchange, promissory notes, and bills of parcels.

S E C T I O N I.

Of monies and exchanges.

THE things to be considered here are, 1. The *real* monies of each country or trading town. 2. Their *imaginary* monies. 3. The *par* of exchange. 4. The *course*, or *current price*, of exchange.

1. By *real* money is meant, a certain quantity of metal, coined by the authority of a state; and current at a certain price, by virtue of the said authority; as, a *guinea*, a *crown*, a *shilling*, a *farthing*, &c. in *Great Britain*.

2. By *imaginary* money we are to understand, all denominations used to express such sums as have no real *species*, or *coins*, to answer them; such as, a *pound*, a *mark*, an *angel*, a *noble*, a *penny*, &c. in *Great Britain*, where there is no real *species* or *coin* that bears the value

value of any of these denominations; for we have no *species* or *coin* of the value of 20 s. of 13 s. 4 d. of 10 s. of 6 s. 8 d. or of 4 farthings.

3. For understanding the *par* of exchange, it must be observed, that it has been found convenient, in the fabrication of monies, to mix a certain quantity of baser metal, called *alloy*, with the pure gold and silver. And the proportion of alloy is different in different kingdoms: and accordingly the coins are said to be of a different degree of fineness; and two coins, though of a different weight, that have an equal quantity of pure gold or silver, are said to be at *par*. And, upon a computation, it has been found, that the quantity of pure silver in a *French crown*, is in proportion to the quantity of pure silver in an *English crown*, as 9 to 10: and therefore the *par* of the *French crown* is, in *Sterling* money, 4 s. 6 d. In like manner are other coins to be compared, in order to have their *par* determined.

4. The exchange betwixt one country and another does not run always at *par*, but rises above it, or falls below it, according to the plenty or scarcity of money and bills; and the present rate at any time is called the *course*, or *current price*, of exchange.

To discourse this subject of exchange at large, and as practised by all the places of trade in *Europe* with one another, would require a volume by itself: all therefore I propose, is, to give a brief account of the exchanges of *London* with the chief countries she deals with that way. And,

First, with HOLLAND.

The real monies of Holland.

GOLD COINS.

				Florins.
A ducat, or ducatoon, valued at	—	—	—	20
A sovereign,	—	—	—	15
A rose noble,	—	—	—	11

SILVER and COPPER COINS.

				Stivers.
A ducatoon, valued at	—	—	—	63
A drie gulden,	—	—	—	60
A rix dollar,	—	—	—	50
A crown,	—	—	—	40
A dollar,	—	—	—	30
A guld florin,	—	—	—	28
A skilling, or shilling,	—	—	—	66
A stiver,	—	—	—	61
	C c 2			Imaginary

Imaginary monies.

The guilder, or florin, of 20 stivers, or 240 groots.

The pound *Flemish*, of 20 shillings, or 6 guilders.

The groot or penny *Flemish*, of half a stiver, or 8 pennics.

The pennic, or peningen, or denier, $\frac{1}{16}$ of a stiver.

At *Amsterdam*, *Rotterdam*, *Middleburg*, &c. they keep their accounts, either in guilders, stivers, and pennics; or in pounds, shillings, and pence *Flemish*; which are divided as ours, viz. their pound, into 20 shillings, and their shilling, into 12 pence.

They exchange with *London* upon the pound *Sterling*, giving for it, when at *par*, 10 guilders; or, which is the same thing, 33 s. 4 d. *Flemish*.

The course of exchange runs between 30 and 38 s. *Flemish* per pound *Sterling*.

In *Hamburg*, and *Antwerp* too, they keep their accounts, and exchange with *London*, in the same manner as in *Holland*.

London exchanges also with *Denmark*, *Norway*, *Swedeland*, *Muscovy*, *Germany*, *Switzerland*, *Savoy*, &c. but it is commonly done by the way of *Hamburg*, *Amsterdam*, or *Antwerp*.

Secondly, with FRANCE.

The real monies of France.

GOLD COINS.

				<i>Livres.</i>
Double louis d'or,	—	—	—	22
Louis d'or,	—	—	—	11
Half louis d'or,	—	—	—	5½

SILVER COINS.

				<i>Livres.</i>
Ecu, or crown,	—	—	—	3
Half ecu,	—	—	—	1½

They have also a $\frac{1}{3}$ ecu, and a $\frac{1}{10}$ ecu.

BRASS COIN.

The only brass coin is the solz, 20 whereof make a livre.

COPPER COINS.

The liard, or farthing, 4 whereof make a solz.

The denier, 12 whereof make a solz.

The double, which was coined for a double denier, but passes now for a liard.

Imaginary

Imaginary monies.

The pistole, equal to 10 livres.

The livre, equal to 20 solz, or $\frac{1}{3}$ of an ecu.

At *Paris, Lyons, Roan, &c.* they keep their accompts in livres, solz, and deniers; and exchange upon the ecu, or crown; the *par* of which, in *Sterling* money, is 4 s. 6 d.

But it is to be observed, that the kings of *France* often raise the species of the kingdom, to rates considerably higher than those for which they were at first coined, and consequently far above their intrinsic value: so that a crown in specie will pass at 4, 5, or 6 livres. And three such livres is still named an *ecu*, or *crown*, though of a far less value than the *ecu blanc*, or *white crown*, i. e. a crown in specie. Hence it comes, that the exchange is very variable; and falls low in proportion to the rising of the *French* money above the intrinsic worth of the species.

The *course* runs between 25 and 40 pence *Sterling* per crown, or between 20 and 30 livres per pound *Sterling*.

N. B. The *French* add the term *Tournois* to their money, to distinguish it from the money of other nations, in the same manner as the *English* add the word *Sterling* to theirs.

Thirdly, with SPAIN.

The money of *Spain* is of two sorts, viz. of *plate* and of *bullion*. The money of plate is of good silver, never changes its price, and is reckoned more than 20 per cent. better than the money of bullion; which is a mixture of silver and brass, and is often varying in its price. In many places they buy and sell in rials of bullion; but when they state the accompts in their books, they commonly reduce them, by an allowance of so much per cent. to rials of plate.

The real and imaginary monies of Spain.

GOLD COINS.

Mervadies.

A pistole, valued at 4 pesos, or pieces of eight, or at 1088

An half pistole, at 2 pesos, or — — — 544

SILVER COINS.

Mervadies.

A peso, or piece of eight, $\frac{8}{8}$, at — — — 272

A rial, at — — — 34

A mervadie is a small piece of brass or copper, whereof 5 and about $\frac{1}{27}$ are in value equal to an *English* penny.

The

The *imaginary* ducat in exchange is valued at 375 mervadies, but in buying and selling it is only accounted 374.

The peso, or piece of eight, is valued at 8 rials of plate, but at 10, and sometimes at 11 rials of bullion.

In *Madrid, Seville, &c.* they keep their accompts in rials and mervadies, and exchange upon the piece of eight; the *par* of which with *London* is 4*s.* 6*d.* but the *course* of exchange runs between 52*d.* and 72*d.* *Sterling*.

Fourthly, with PORTUGAL.

The real monies of Portugal.

	Rees.
Broad ducat of gold, valued at —	10000
Double pistole, — — —	4000
Pistole, — — —	2000
Half pistole, or mil-ree, — — —	1000
Stamp'd patacoon, — — —	600
Current patacoon, — — —	500
Stamp'd crusade, — — —	500
Current crusade, — — —	400
Stamp'd piso, — — —	480
Teston, — — —	100

There are also the fractions of a teston, at 80, 60, 40, 20, and 10 rees; which are of a mixed metal, made up of silver and brass.

There are several other species in *Portugal*; such as, the moidore, (a gold coin), valued at 27*s.* *Sterling*; the John, or Joannes, (which is also gold), worth 36*s.* *Sterling*; the half Joannes and quarter Joannes; as also the double Joannes, valued at 3*l.* 12*s.* *Sterling*, &c.

In *Lisbon, Oporto, &c.* they keep their accompts in rees, and exchange on the half pistole, or mil-ree; the *par* of which is about 6*s.* 8½*d.* *Sterling*; but the *course* of exchange runs commonly betwixt 50*d.* and 80*d.* *Sterling* per mil-ree.

Fifthly, with ITALY.

The species or coins of *Italy* are very numerous, and would require more room than can be spared in this place: passing therefore the real monies, I shall only shew the manner of exchange betwixt *London*, and *Genoa, Leghorn, Milan, Venice, and Rome*.

At *Genoa*, they keep their accompts in liras, soldi, and deniers; reckoning 12 deniers to a soldi, and 20 soldi to a lire; and exchange upon the pezzo, of 5 liras; whose *par* is about 4*s.* 6*d.* *Sterling*; and the *course* of exchange is from 46*d.* to 76*d.* *Sterling* per pezzo.

At *Leghorn*, they keep their accompts in the same kind of money, and exchange also upon the pezzo, which consists here of 6 lires. The *course* of exchange runs between 43 *d.* and 78 *d. Sterling per pezzo.*

At *Milan*, they keep their accompts in the same manner; but exchange upon the ducat, of 5 lires 15 soldi. The *course* of exchange runs from 55 *d.* to 67 *d. Sterling per ducat.*

At *Venice*, merchants keep their accompts in lires, soldi, and picchioli; reckoning 12 picchioli to the soldi, and 20 soldi to the lire. But the bank reckons by ducats and grosses. The ducat consists of 24 grosses. They exchange upon the ducat; the *par* whereof is about 56½ *d. Sterling*, and the *course* is from 52 *d.* to 69 *d. Sterling per ducat banco.*

Rome exchanges with *London* upon the scudi; whose *par* is about 51. 6 *d. Sterling*. The *course* of exchange is from 55 *d.* to 65 *d. Sterling per scudi.*

Sixthly, with the plantations in AMERICA.

In the plantations, they reckon their monies, and keep their accompts the same way as they do in *Britain*. But their money is of far less value: for bills upon *London*, from any of the *Caribee* islands, are usually charged with 25 *per cent.* in favour of *London*; that is, if *St Christopher's*, *Montserrat*, *Antigua*, &c. should draw upon *London* 100 *l.* the merchants of *London* charge the drawer with 125 for the said 100; and for *Jamaica*, *Virginia*, *Maryland*, *Pensylvania*, *New England*, &c. the difference is commonly greater. It may be not improper to observe here, that *Spanish* and *Portuguese* coins, as well as *British*, pass in all parts, both of the *West Indies* and *North America*; the most common of which, with their value in *Jamaica* currency, are these following, *viz.* A rial, valued at 7½ *d.*; a dollar, 6 *s.* 3 *d.*; a pistole, 1 *l.* 3 *s.* 9 *d.*; a moidore, 1 *l.* 18 *s.* 9 *d.*; a Joannes, 2 *l.* 10 *s.*; a guinea, 1 *l.* 8 *s.* 9 *d.*. A double doubloon is 4 pistoles, *viz.* 4 *l.* 15 *s.*. In *Carolina*, 1 *l. Sterling* is equivalent to 7 *l.* currency.

London exchanges also with *Ireland*; but the *course* of exchange varies, according to the demand for money or bills; it is commonly between 4 and 15 *per cent.* loss to *Ireland*, or in favour of *London*.

N. B. In *Dublin*, and all *Ireland*, they keep their accompts, and reckon their monies just as they do in *Britain*; and exchange with foreign countries mostly by way of *London*. In *Ireland* a shilling *Sterling* passes for 13 *d.* and other coins in proportion.

London exchanges with the other towns of *Great Britain*, for a small allowance *per cent.* in favour of *London*.

SECTION II.

Of bills of exchange.

Bills of exchange are of great antiquity. Some are for carrying up their original to the days of *Aristotle*; others, only to the flourishing times of the *Roman* empire; and others assign a much later date. But, without fixing upon any one of these opinions as certain, it is sufficient to observe, that the use of bills has been introduced many ages ago, and obtains now among all nations, as being the most convenient method of supplying the want of money in carrying on commerce. And certainly foreign trade could not long subsist without them; since they are almost the only way merchants have to retire the balance of traffic from other kingdoms. The transporting of gold or silver is in some places absolutely discharged, under very severe penalties; and in places where this is not the case, it often happens that money cannot be transported without great loss to the transporter, on account of the less value of the species in the place transported to; add to this the hazard of robbery, and other misfortunes incident to transportation: and these considerations, put together, abundantly shew the great use and necessity for bills of exchange. The nature of which I shall here explain.

A bill of exchange may be defined, A written mandate of the drawer to his correspondent, ordering him to pay to the creditor in the bill, the sum therein contained, at a certain time, and sometimes in a particular place, for some cause mentioned in the bill itself.

Bills of exchange should be written in a fair hand, and on a long piece of paper about three inches broad. Their style admits of several variations, according as one or more bills are granted for the same sum; or according to the time of payment, as, at sight, so long after sight, at usance, at two or more usances, at a certain day, at some fair or market, at so many days, weeks, or months after date, &c.; or according to the place of payment, (though the place is but seldom mentioned), as, at his own house, at his own shop, at the house of *A. B.* at such a coffeehouse, &c.; or according to the species in which payment is to be made, as, in *English* money, *French* money, *Dutch* money, &c.; or according to the different kinds of value received for them; for though commonly in *Britain* bills bear only *Value received* in general, yet bills drawn in other countries use to particularize whether the value was given in money, goods, or bills, &c.; or according to the number of persons concerned in the bill; for bills may be drawn by, upon, and payable to, not only single persons, but also persons in company or copartnership; or according as the person drawn upon is to expect or not further direction from the

the drawer, and so run either thus, *as per advice from your humble servant*, or, *as per advice from A. B.* or, *without further advice*, &c. Examples follow.

N^o 1. London, 22d September 1756. L. 300 Sterling.

At sight of this my only bill of exchange, pay to *John Finch*, or order, three hundred pounds *Sterling*, value received of him, and place the same to accompt, as *per advice* from

Your humble servant,

To Mr George Bennet,
merchant in Bristol.

THOMAS SMITH.

Cr. So. Den.

N^o 2. London, 22d September 1756. 426 : 8 : 10, 2 usance, at 60d.

At double usance, pay this my first bill of exchange to Mr G. S. or order, the sum of four hundred twenty-six crowns eight sols ten deniers, at sixty sols *Tournois* per crown, value received of Mr J. M. and place the same to accompt, as *per advice* from

Your humble servant,

To Mr J. F. merchant
at Roan.

A. B.

Second bill.

N^o 3. London, 22d Sept. 1756. Cr. 426, sols 8, den. 10, 2 us. at 60d.

At double usance, pay this my second bill of exchange (my first not paid) to Mr G. S. or order, the sum of four hundred twenty-six crowns eight sols ten deniers, at sixty sols *Tournois* per crown, value received of Mr J. M. and place the same to accompt, as *per advice* from

Your humble servant,

To Mr J. F. merchant
at Roan.

A. B.

Note. If you give a third bill, write, *At double usance, pay this my third bill of exchange (my first and second not paid)*, &c.

D d

N^o 4.

N^o 4. London, 22d Sept. 1756. For L. 200 Sterling, at 35 s. *Flem.*

Two months after date of this my first of exchange, pay to *D. E.* or order, at his own house in *M.* two hundred pounds *Sterling*, at thirty-five shillings *Flemish* per pound *Sterling*, value received of him, and pass the same to accompt, as *per* advice from

Your, &c.

To Mr Peter Par, merchant in Amsterdam.

A. B.

N^o 5. London, 22d Sept. 1756. For L. 200 Sterling.

At ten days sight of this our first of exchange, pay to *Simon Sharp*, or order, two hundred pounds *Sterling*, value of him at clearing accompts, and place the same to accompt, as *per* advice from

Your, &c.

To G. R. and M. S. in company, merchants in Bristol.

A. B. for self and company.

N^o 6. London, $\frac{1}{2}$ Sept. 1756. For L. 562 Sterling, at 35 s. *Flemish*.

At twelve days sight, pay this our first of exchange to the order of Mess. *Jenkins* and *Paton*, the sum of five hundred sixty-two pounds *Sterling*, at thirty-five shillings *Flemish* per pound *Sterling*, value of them in two bills of exchange, and pass the same to accompt, as *per* advice from

Your humble servants,

To Mess. *Wilson* and *Nugent*, merchants in Rotterdam,

Granger and Miller.

N^o 7.

N^o 7. *Lisbon*, $\frac{1}{2} \frac{8}{9}$ Sept. 1756. For 173,381 rees, at 6 s. 7 d. *Sterl.*

At usance, pay this my first of exchange to Mr *A. B.* or order, the sum of one hundred seventy-three thousand three hundred and eighty-one rees, at six shillings seven pence *Sterling per mil-ree*, value received of him in goods, and pass it to accompt, as *per* advice from

Your humble servant,

To Mr *T. R. grocer*
in London.

D. E.

N^o 8. *A Paris*, ce $\frac{1}{2} \frac{8}{9}$ Sept. 1756. Pour 400 Δ . à 52 d. *Sterl. per Δ .*

A double usance, payez, par cette première de change, à Monsr A. B. où à son ordre, quatre cents écus, à cinquante deux deniers Sterlins pour écu, valeur receu de Monsieur D. F. & passez à compte, suivant l'avis

De votre très humble serviteur,

A Monsieur *Guillaume Smith*,
marchand à *Londres*.

G. F.

N^o 9. *London*, 22d Sept. 1756. For £. 200 *Sterling*.

At sight of this my only bill of exchange, pay to *A. B.* or order, two hundred pounds *Sterling*, value in your own hands, and place it to accompt, without further advice from

Your humble servant,

To *Z. R. merchant*
in *Bristol*.

G. F.

Accepts Z. R.

Having thus given specimens of the various forms of bills, I shall deliver what seems further necessary on this subject in the following notes.

1. **B**ills of exchange are either inland or foreign.

Inland bills are, when the drawer and person drawn upon live both in the same country. Of this sort are N^o 1. 5. 9. *Foreign* bills are such as are drawn in one country, and payable in another; as, N^o 2. 3. 4. 6. 7. 8.

2. Four persons are ordinarily concerned in a bill of exchange, *viz.* two at the place where it is drawn, and two at the place of payment. The two at the place where the bill is drawn, are, the *drawer*, and the *remitter* or *deliverer*, so called, because he remits, *i. e.* sends the bill to his correspondent, in order to have it accepted, and pays or delivers the value to the drawer. The two persons at the place of payment are, he to whom the bill is payable, called the *porteur*, *presenter*, or *possessor* of the bill; and he upon whom the bill is drawn, who (after accepting the bill) is called the *accepter*. But it frequently happens, especially in inland bills, that only three persons are concerned, one and the same person being both remitter and possessor; as it falls out, when he who pays the value to the drawer, takes the bill, goes to the place where he upon whom the bill is drawn lives, and receives payment. Again, sometimes there are only two persons concerned; as when a merchant sells goods on time, and, for security of payment, takes the buyer's bill; as in the following example.

N^o 10. *London*, 22d *Sept.* 1756.

L. 200.

Pay to me *A. B.* grocer in *London*, or order, at my own shop, upon the first lawful day of *November* next, the sum of two hundred pounds *Sterling*, value in goods of

Your humble servant,

To *G. H.* vintner
in *Westminster*.

A. B.

Accepts G. H.

3. The direction or address of *English* inland bills, and *Scotts* and *French* bills, is commonly written under the bill, on the left-side thereof; but *Italian* and *Dutch* bills, and *English* outland bills, have generally the direction on the back-side of the bill. A single person addressed to, must be mentioned by his name and surname, with his designation or employment. But when a bill is drawn upon partners, it is sufficient to express their surnames, designations, and place of residence, with the character of *Messieurs* or *Masters* prefixed, as in the 6th bill above.

4. If the drawer of a bill be a single person, he subjoins thereto his ordinary subscription; but if two or more persons in company draw bills, they only sign their surnames; and if one partner draws in absence of the rest, he subscribes his own name and surname, with these words, *for self and company*, which equally binds him and them. See N^o 6. & 5.

5. The drawer of a bill, to prevent forgeries, and that he who is drawn upon may not be surpris'd with the draught, must inform the person drawn upon, by a letter of advice, concerning the sum drawn for, the species of money, time of payment, and other circumstances of the bill: and it is not safe for any person to accept a bill, without such a letter, unless the bill expressly bear, *without further advice*.

N. B. A drawer who fears his bills may be refused, commonly recommends it by a letter of advice to some other friend or correspondent at the place of acceptance, to prevent the dishonour of his bills.

6. In drawing foreign bills, it is usual and necessary to draw two, three, or four, of the same tenor and date, and to send them by different posts; that though one or two should miscarry, some one at least may come to hand.

7. When a bill is payable at a certain day, or some time after date, the form of acceptance is, an underwriting, or subscribing of the bill, thus, *Accepts*, or *Accepted A. B.* as in the 9th and 10th examples above: but if the bill be payable so long after sight, the form is, *Seen and accepted A. B.* A servant who accepts for his master, subscribes thus, *Accepted, for my master's account, A. B.* Partners accept bills in the same manner as they draw, *viz.* by adding their surnames to the word *Accepted*: and if one partner accept in name of the rest, he subscribes his name and surname, with these words, *for self and company*. If any person accept a bill *supra* protest, for honour of the drawer or indorser; the form is, *Accepts S. P.* The acceptance of bills payable on a set day, or some time after date, needs not be dated; but bills upon days sight, must bear, *Accepted such a day*, because the time of payment is to be reckoned from the next day after acceptance.

8. The possessor of a bill may transfer his right, and make the bill payable to another person, by a short writing on the back of the bill, called an *indorsement*; which commonly runs in these or the like words.

Pay the contents of the within bill to Mr T. S. or order, value received of him.

A. B.

T. S. may again indorse the bill to R. M. and he to a third, and he

he again to a fourth, &c. And the last possessor (called the *indorsee*) has this advantage, that in case the bill should be protested, he has the security not only of the drawer, but of all the indorsers; so that he can sue all, or which of them he pleaseth.

N. B. Indorsements are more privileged than the bills themselves: for date and place are necessary solemnities in bills; whereas indorsements commonly want both, and yet are sustained.

9. Before one can judge when a foreign bill falls due, (which is commonly drawn at single, double, or treble usance), he must know, 1st, What usance is, betwixt the place where the bill is drawn, and the place of payment; 2^{dly}, What places reckon by old, and what by new style; 3^{dly}, How many days of grace are allowed at the place of payment.

1st, Usance is a customary time for the payment of foreign bills. In some places it is a calendar month; that is, the time betwixt a certain day in one month, to the same day in the month following. Thus, from the 7th of *January* to the 7th of *February* is single usance; and from the 7th of *January* to the 7th of *March* is double usance, &c. and 15 days is half usance. But then the word *usance* does not always import this space of time, but signifies sometimes more, sometimes less, according to the custom of different nations or cities. Thus,

Usance between *London* and any part in *France* is 30 days after date.

Usance from London to	{	<i>Hamburg, Amsterdam, Rotterdam, Middleburg, Antwerp, Brabant, Zealand, Flanders,</i>	}	and from these places to <i>London</i> , is 1 calendar month after the date of the bill.
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Usance from London to	{	<i>Spain, Portugal,</i>	}	and from these places to <i>London</i> , is 2 calendar months after date.
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Usance from London to	{	<i>Genoa, Leghorn, Milan, Venice, Rome,</i>	}	and from these places to <i>London</i> , is 3 months.
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The usance of *Amsterdam*,
Upon *Italy*, *Spain*, and *Portugal*, is 2 months;
Upon *France*, *Flanders*, *Brabant*, and upon any place in *Holland* or *Zealand*, is 1 month;

Upon

Upon *Frankfort*, *Nuremburg*, *Vienna*, and other places of *Germany*, upon *Hamburg* and *Breslaw*, is 14 days after sight, 2 *ufance* 28, and half *ufance* 7.

2dly, The *vernal equinox*, as the year was rectified by *Julius Caesar*, happened, in the year 325, (at the time of the *Nicene council*, when the terms for observing *Easter* were settled), to fall upon the 21st of *March*. But, in the year 1582, *Pope Gregory XIII.* observing the equinox to have changed from the 21st to the 11th of *March*, ordered ten days to be taken out of the kalendar, and the 11th day of *March* to be accounted the 21st. This edict was generally observed by the nations then subject to his authority, but did not obtain universally; for most of the Protestant countries continued to reckon their time as formerly: and this gave rise to the different ways of computation that now obtain in *Europe*, called *Old* and *New Style*. And it is to be observed, that since the days of *Pope Gregory*, the equinox has changed from the 11th to the 10th of *March*: so that there are now 11 days of difference betwixt *Old Style* and *New*; that is, the 1st day of any month according to *Old Style*, is the 12th according to *New*.

Old Style [O. S.] or the *Julian* account, obtains in *Britain*, *Ireland*, *Muscovy*, *Denmark*, *Sweden*, *Holstein*, *Hamburg*, *Utrecht*, *Guedre*, *East-Friesland*, *Geneva*, and in all the Protestant principalities of *Germany* and cantons of *Switzerland* *.

New Style [N. S.] or the *Gregorian* calendar, obtains in *Amsterdam*, *Rotterdam*, *Leyden*, *Harlem*, *Middleburg*, *Ghent*, *Brussels*, *Brabant*, and in all the *Netherlands* except *Utrecht* and *Guedre*; and in *France*, *Spain*, *Portugal*, *Italy*, *Hungary*, *Poland*, and in all the *Papish* principalities of *Germany* and cantons of *Switzerland*.

3dly, Most nations have agreed in allowing the acceptor of a bill some little time for payment, beyond the term mentioned in the bill, called *days of grace*, or *respite-days*. But then the number of these *respite-days*, varies according to the custom of different places.

At *London*, *Bergamo*, and *Vienna*, three days are allowed; at *Frankfort*, out of the time of the fair, four; at *Leipsick*, *Naumburg*, and *Ausburg*, five; at *Venice*, *Amsterdam*, *Rotterdam*, *Middleburg*, *Antwerp*, *Cologne*, *Breslaw*, and *Nuremburg*, six; at *Naples*, eight; at *Dantzick*, *Koningsberg*, and in *France*, ten; at *Hamburg* and *Stockholm*, twelve; in *Spain*, fourteen; at *Rome*, fifteen; at *Genoa*, thirty; at *Leghorn*, *Milan*, and some other places of *Italy*, there is no fixed number of *respite-days*. *Sundays* and *holydays* are included in the *respite-days* at *London*, *Naples*, *Amsterdam*, *Rotterdam*, *Antwerp*, *Middleburg*, *Dantzick*, *Koningsberg*, and in *France*; but not at *Venice*,

* The *New Style* has been adopted in all the dominions subject to the crown of *Great Britain*, from and after the 2d of *September* 1752. It is adopted likewise in *Sweden*.

Cologne, Breslaw, and Nuremburg. At *Hamburg*, the day on which the bill falls due, makes one of the days of grace; but it is not so elsewhere.

Now, suppose *A.* at *Amsterdam* draws a bill on *B.* at *London*, payable at usance, dated *June 14.* Here deducing eleven days for the difference of styles, brings it to *June 3.* from which to *July 3.* is 1 usance; and to this adding the three days of grace, the sum is *July 6.* on which day, before the sun go down, the bill becomes due, and payable by *B.* Again, a bill dated *March 2.* New Style, payable in *London* at double usance, will be due *April 22.* and not *April 24.* as some may be ready to imagine; for the eleven days for difference of styles is to be deducted from the date of the bill, and not from the end of double usance.

N. B. Sometimes the drawer of a bill makes the date both according to Old and New Style, setting the one above, and the other below a small line drawn betwixt them, thus, $\frac{18}{29}$; as in N^o 6. 7. 8. This prevents disputes concerning the time of payment betwixt the possessor and acceptor. In like manner the *English*, who begin their year the 25th of *March*, give a double date of the year to all their bills and letters written betwixt the 1st of *January* and the 25th of *March*, thus, 17 $\frac{5}{6}$ *.

10. When the possessor receives payment, he writes the receipt on the back of the bill, in words to this purpose.

Received, 22d September 1756, the full contents of the within bill, being thirty-six pounds ten shillings six pence,

Peter Punctual.

If Mr Punctual send his servant *Joseph Careful* to receive the money, he writes his name on the back of the bill; to which the servant, upon receiving the money, fills up a receipt, thus.

Received, 22d September 1756, the full contents of the within bill, being thirty-six pounds ten shillings and six pence, for my master,

Peter Punctual.

Per Joseph Careful.

11. Protesting is a profitable remedy, whereby the possessor of a bill preserves his right entire against all parties concerned, and founds a title for immediate diligence against them, not only for the contents of the bill, but also for all damages and expences. It is an essential piece of diligence, that cannot be supplied by witnesses, or oath of party, or any other way. The form of protesting differs in different countries. At *Venice*, bills are protested only by the

* From and after the 1751, the year begins on the 1st of *January* in all the dominions subject to the crown of *Great Britain*.

servants of the college of commerce, and then entered in a certain register patent to all merchants. In *France*, bills must be protested by two notaries, or one notary and two witnesses, or by a macer or serjeant with two witnesses. In *England*, bills are protested by a notary-public, or, in default of such a notary, by any substantial person of the place, in the presence of two or more witnesses, betwixt sun-rising and sun-setting. In *Scotland*, bills are protested, by taking instruments in the hands of a notary-public, against the party, either personally, or at his dwelling-house where he lives, or where he died; unless the protest be made for non-payment; and then it is sufficient to protest at the place of payment mentioned in the bill, whether the acceptor reside there or not. In all protests, a copy of the bill must be prefixed, with all the indorsements, transcribed *verbatim*, with an account of the reasons given by the party why he does not honour the bill.

12. A bill is commonly protested, either, *1st*, For non-acceptance; or, *2^{dly}*, For better security; or, *3^{dly}*, For non-payment.

1st, As the possessor of a bill is to lose no time in demanding acceptance of the person drawn upon; so, in case of refusal, he must protest. The design of which is, to certify the drawer or indorser, that he did his duty in demanding acceptance; but that the person drawn upon, was either not to be found, or unwilling to accept: and so the possessor has immediate recourse upon the drawer and indorsers; who are hereupon obliged, either to give better advice to the person drawn upon, or retrieve the honour of their bill some other way.

2^{dly}, It is customary, in foreign places, for the possessor of a bill, when the acceptor's credit begins to sink, or when there is good reason to fear he may turn insolvent before the term of payment, to require further security; which the acceptor refusing to give, he may protest; whereby he will have the same recourse upon the drawer and indorser, as if the protest had been made for non-acceptance, and they will be obliged, either to find him better security, or make payment some other way.

3^{dly}, The design of protesting for non-payment, is also to preserve recourse upon the drawer and indorsers, and summary execution against the acceptor: for if the possessor of a bill should omit to require payment, or to protest for want of it, within the days of grace, he loses his right of recourse against drawer and indorsers; and has none but the acceptor to look to, whether his credit be good or bad. The protest for non-payment must be taken on the last respice-day; or day before it, when the last is a *Sunday* or holyday; and not sooner; because the acceptor is not liable till then. Indeed, if the acceptor breaks, or expressly refuses payment, the protest may be made at any time after the bill falls due, without regard to days of grace. Bills payable at public fairs, are not to be protested till

the last day of the fair. According to a particular custom at *Hamburg*, if the last day of grace happen to be *Sunday*, or holyday, the protest is not to be taken till the day following. At *Venice*, and *Amsterdam*, if a bill payable in the bank, happens to fall due at the time when the bank is shut up in order to balance the books, the possessor must wait the opening of the bank before he can protest for non-payment at the former, and till the third day after at the latter.

13. When a bill is protested, for whatever cause, the possessor is under an indispensable obligation timeously to advertise his correspondent thereof, by a letter of advice, with a copy of the protest inclosed, to be intimated to the drawer and indorsers, or others concerned. And if the possessor neglect this piece of duty, he runs the hazard of losing the benefit of his protest.

N. B. The time allowed in *England* for giving notice of protesting an inland bill, is within fourteen days after protesting.

14. I shall conclude this accompt of bills with two acts of parliament, which serve to direct the conduct of the *British* merchant with respect to bills, and shew what manner of diligence may pass upon them. The first is the *act 20. parl. 3. K. Charles II.* and runs thus.

Our Sovereign Lord, considering how necessary it is for the flourishing of trade, that bills or letters of exchange be duly paid, and have ready execution, conform to the custom of other parts, doth therefore, with advice and consent of his estates of parliament, statute and ordain, That foreign bills of exchange, from or to this realm, duly protested for not acceptance, or for not payment, the said protest having the bill of exchange prefixed, is registrable within six months after the date of the said bill, in case of non-acceptance, or after the falling due thereof, in case of non-payment, in the books of council and session, or other competent judicatures, at the instance of the person to whom the same is made payable, or his order, either against the drawer or indorser, in case of a protest for not acceptance; or against the acceptor, in case of a protest for not payment; to the effect it may have the authority of the judges thereof interponed thereto, that letters of horning, upon a simple charge of six days, and other executorial necessary, may pass thereupon, for the whole sums contained in the bill, as well exchange as principal, in form as effeirs; sicklike, and in the same manner, as upon registrate bonds, or decreets of registration proceeding upon consent of parties: providing always, that if the said protests be not duly registrate within six months, in manner above provided; then and in that case the said bills and protests are not to have summar execution, but only to be pursued by way of ordinary action, as accords. And further, the sums in all bills of exchange bear annual rent, in case of not acceptance, from the date thereof; and in case of acceptance, and not payment, from the day of their falling due, ay and while the payment thereof. And further, notwithstanding of the foresaid summar execution provided to follow upon bills of exchange,

for the sums therein contained, in manner above specified; yet it is leifome to the party-charger to pursue for the exchange, if not contained in the saids bills, with re-exchange, damage, interest, and all expences, before the ordinary judge; or, in case of suspension, to eik the same to the charge, at the discussing of the said suspension; to the effect that the same may be liquidate, and decreet given therefor, either against the party principal, or against him and his cautioner, as accords.

The second is act 36. sess. 6. parl. K. William, and runs thus.

Our Sovereign Lord, with advice and consent of the estates of parliament, statutes, enacts, and declares, That the same execution shall be competent and proceed upon inland bills or precepts, as is provided to pass upon foreign bills of exchange by the 20th act of the 3d parliament King Charles II. holden in anno 1681: which act is hereby extended to inland bills and precepts in all points.

SECTION III.

Of promissory notes.

A Promissory note is, A written obligation, wherein one person promisseth to pay to another, or his order, a certain sum mentioned. They are of the same force, and have the same effect as inland bills in France and England, admitting also of summary execution; but with this difference, that whereas a bill must be protested, the person or party failing to pay a note, must be summoned to a court. But promissory notes have no such regard paid them in Scotland, where they are accounted only evidences of debt, but bear no interest, and admit only of ordinary diligence. Examples follow.

I promise to pay to Mr A. B. or order, on demand, one hundred and sixty pounds Sterling.

L. 160.

Thomas Trusty.

London, 22d Sept. 1756.

I promise to pay to Mr G. S. fifty pounds Sterling, on the 29th of this instant, at his own house; witness my hand,

L. 50.

C. D.

London, 24th Sept. 1756.

I promise to pay to Mr T. R. or bearer, on the 11th of November next, sixty pounds, for my cousin *Francis Friend*.

L. 60.

Simon Kind.

London, 25th Sept. 1756.

I promise to pay to the Honourable *East-India* company, or order, on demand, four hundred pounds.

L. 400.

A. B.

London, 26th Sept. 1756.

I promise to pay to G. F. or bearer, on demand, five pounds ten shillings, for value received in goods.

L. 5, 10 s.

S. R.

London, 28th Sept. 1756.

We, or either of us, promise to pay to Mr C. B. and company, or order, on demand, thirty pounds twelve shillings six pence *Sterling*, for value received; as witness our hands,

L. 30 : 12 : 6.

D. F.

G. K.

London, 30th Sept. 1756.

SECTION IV.

Of bills of parcels.

A Bill of parcels is, A note of the contents and prices of goods, which the feller delivers (along with the goods sold) to the buyer.

Bills of this nature ought to be distinctly and handsomely writ, and in the most mercantile and approved form; and in general should contain the place where, and time when the goods were sold; the buyer's and feller's names; the term of payment, if sold on time; the weight or measure of the goods; the marks and numbers of each piece, hoghead, barrel, butt, &c. if the goods be so distinguished; the tare, in goods which have that allowance; the price they are sold at; the total sum they come to. Examples follow.

London,

London, 1st Sept. 1756.

Simon Hampton bought of Joseph Fleet 8 chests Castile soap, viz.

	C.	Q.	lb.
N ^o 1 cont.	2	3	25
2	3	0	2
3	2	3	7
4	2	3	9
S. H. 5	2	3	18
6	2	3	7
7	2	2	14
8	2	3	14
<hr/>			
8	22	3	12
Tare, at 40 lb. per chest,	2	3	12
<hr/>			

Neat, 20 0 00 at 3 l. 10 s. per C.
Facit L. 70.

If the buyer pay present money, the receipt is written by the seller on the foot of the bill, thus.

London, 1st Sept. 1756.

Received seventy pounds, in full of this bill, per me

Joseph Fleet.

Or by his shopkeeper, thus.

Received seventy pounds, in full of this bill, for my master Joseph Fleet, per me

Thomas Trusty.

I shall here subjoin a few other specimens, suited to the goods different merchants deal in.

A mercer's bill.

London, 8th Sept. 1756.

George Newland bought of Benjamin Brocade,

	l.	s.	d.
24 yards velvet, at 22 s. per yard,	—	—	26 08 0
20 yards sattin, at 14 s. 6 d.	—	—	14 10 0
30 yards flowered damask, at 12 s.	—	—	18 00 0
12 yards lustring, at 7 s. 8 d.	—	—	4 12 0
24 yards Venetian filk, at 14 s.	—	—	16 16 0
10 yards sprigged tabby, at 7 s.	—	—	3 10 0
<hr/>			
	83	16	0

Received his bill for the whole, to pay at two months,

Benj. Brocade.

A

A grocer's bill.

George Ginger bought of } at 2 months, London, 11th Sept. 1756.
Robert Raifin,

	C.	Q.	lb.		l.	s.	d.
Sugar, 2 hogsheads, cont.	16	2	00, at 25 s. per C.	is	20	12	6
Raisins, 2 barrels, cont.	2	2	14, at 30 s.	—	4	02	6
Pepper, 1 bag, cont.	—	2	3 14, at 7 l.	—	20	02	6
Prunes, 1 cask, cont.	—	6	0 00, at 22 s.	—	6	12	0
Ginger, 1 bag, cont.	—	4	2 00, at 33 s.	—	7	08	6
Currants, 1 butt, cont.	18	2	00, at 45 s.	—	41	12	6
					100	10	6

Received his note for the whole, payable at Martinmas next,
Robert Raifin.

A woollen-draper's bill.

London, 18th Sept. 1756.

Jacob Kersey bought of David Drugget, at 2 months,

	l.	s.	d.
20 yards silk stuffs, at 3 s. 6 d. per yard,	—	3	10 0
40 yards druggets, at 2 s. 3 d. per yard,	—	4	10 0
18 yards fustians, at 10½ d. per yard,	—	0	15 9
14 yards frize, at 1 s. 7 d. per yard,	—	1	02 2
15 yards broad cloth, at 9 s. 6 d. per yard,	—	7	02 6
30 ells kerseys, at 2 s. 5 d. per ell,	—	3	12 6
	20	12	11

A hosier's bill.

London, 24th Sept. 1756.

Benjamin Chapman bought of William Worsted,

	l.	s.	d.
6 pair of mens silk stockings, at 8 s. 6 d. is	—	2	11 0
12 pair of womens ditto, at 6 s. 4 d.	—	3	16 0
8 pair of mens worsted, at 5 s. 6 d.	—	2	04 0
10 pair of womens ditto, at 4 s.	—	2	00 0
12 pair of mens thread, at 4 s. 6 d.	—	2	14 0
12 pair of womens ditto, at 3 s. 8 d.	—	2	04 0
	15	09	0

Received of Benjamin Chapman, in part, five pounds nine shillings,
and his bill for the rest, to pay at three months,

William Worsted.

I shall now conclude this account of bills of parcels, with a specimen of a country-chapman's letter for goods, to a linen-draper in the city, and the apprentice's answer to said letter, in his master's absence, with the bill of parcels thereupon.

Mr George Gentings,

Lemster, Sept. 27. 1756.

HAVING completed my apprenticeship with your old chapman Mr *Trader*, I have now ventured to set up for myself. The purport of this is, to desire you to send me, *per* the first occasion, 4 pieces dowlas, 6 pieces holland, at 2s. to 3s. 6d. 5 pieces cambrics, at 8s. to 10s. 12 pieces blue hartfords, 6 pieces muslins, at 10s. to 14s. I hope you will be as easy to me as others, and so enable me to sell my goods as cheap as my neighbours. Your discretion in this may perhaps be an introduction to a larger correspondence. I have sent you herewith inclosed a bill of 70*l.* on Mr *James Steel* grocer in *Grub-street*, (to whom I have this day given advice), payable at ten days sight. Draw upon me for the rest when you please, and your bill shall be duly honoured by,

Sir, your humble servant,

Robert Youngster.

The apprentice's answer.

Mr Robert Youngster,

London, Sept. 29. 1756.

YOURS of the 27th instant came to hand, with the inclosed bill of 70*l.* which is now accepted. My master being called out of town on business, could not have time to answer yours himself; but ordered me to write you, That he takes it very kindly, and thinks himself much obliged to you, that you have given him the first offer of your money; and assures you, that he will use you so well, and go so low, that you shall have no reason to repent. I have taken care to put up as choice goods as any in town, and sent them by *James Ker* the carrier. The particular quantities and prices you have in the annexed bill of parcels. My master hopes he shall have your order for what further you have occasion for in his way. I remain,

Sir, your humble servant,

Peter Careful, *servant to George Gentings.*

The

The bill of parcels.

Mr Robert Youngster bought of George Gentings,

	Ells.	s.	d.	l.	s.	d.
4 pieces dowlas, containing	112, at	1	2, is	—	6	10 8
3 pieces holland, cont. —	60, at	2	4, is	—	7	00 0
3 pieces ditto, cont. —	70, at	3	4, is	—	11	13 4
5 pieces cambric, cont. —	40, at	9	0, is	—	18	00 0
3 pieces ditto, cont. —	24, at	9	6, is	—	11	08 0
12 pieces blue hartfords, cont.	260, at	0	8, is	—	8	13 4
2 pieces muslin, cont. —	40, at	12	0, is	—	24	00 0
4 pieces ditto, cont. —	80, at	14	0, is	—	56	00 0
						143 05 4

C H A P. III.

Precedents, or forms of writings used by merchants.

THE forms of merchants writings differ in different countries; and in *Britain* some forms are peculiar to *England*, others to *Scotland*, and some are common to both: and under each of these heads there occurs such a great variety, as would swell this chapter to an immoderate bulk, and stretch it far beyond the narrow limits here prescribed; and therefore I shall only present the reader with a few such specimens in each of these kinds as the *British* merchant is most concerned to be acquainted with.

SECTION I.

ENGLISH PRECEDENTS.

1. *A charter-party of affreightment.*

A *Charter-party* is, A written agreement between a merchant and the master or owners of a ship, relating to the freight. Of which there must be two copies; one signed by the master, and delivered to the merchant; the other signed by the merchant, and delivered to the master or owners. This agreement may be either for so much *per* month, or so much *per* tun; and the voyage may be either outward or inward, or both, or to several ports, called a *trading voyage*. Again, though commonly the master or owners victual

and work the ship themselves, yet sometimes the merchant does it; and then the ship is said to be freighted for *tear and wear*. According to these circumstances, the form of the *charter-party* will vary a little; but the nature of the writing will be obvious from the following specimen.

THIS *charter-party*, indented, made, and agreed, upon the—of the month of—, *anno Dom.*—, and in the—of the reign of our Sovereign—, between *A. B.* of—mariner, master and owner of the good ship or vessel called the—, now riding at anchor in the river—, of the burden of one hundred tuns, or thereabouts, of the one part; and *C. D.* of the city of—merchant, of the other part; *witnesseth*, That the said *A. B.* for the considerations herein after mentioned, hath granted, and to freight letten, and by these presents doth grant, and to freight let, unto the said *C. D.* his executors, administrators, and assigns, the whole tunnage of the hold, stern-sheets, and half-deck of the said ship or vessel called—, from the port of—to—, in a voyage to be made with the said ship, in manner hereafter mentioned: *that is to say*, to sail with the first fair wind and weather that shall happen after—, or before—next, from the port of—, with the goods and merchandise of the said *C. D.* his factors or assigns, on board, to—aforsaid; there to be discharged of her said cargo, within twenty-one days next after her arrival there, for the end of her said voyage. *In consideration whereof*, the said *C. D.* for himself, his executors and administrators, doth covenant, promise, and grant, to and with the said *A. B.* his executors, administrators, and assigns, by these presents, that he the said *C. D.* his executors, administrators, factors, or assigns, shall and will well and truly pay, or cause to be paid, unto the said *A. B.* his executors, administrators, or assigns, for the freight of the said ship and goods, the sum of—*Sterling*, within twenty-one days after the said ship's arrival, and goods discharged, at the port of—aforsaid, for the end of the said voyage; and also shall and will pay for demurrage (if any shall be by default of him the said *C. D.* his factors or assigns) the sum of—*per day*, daily and every day, as the same shall become due. And the said *A. B.* for himself, his executors and administrators, doth covenant, promise, and grant, to and with the said *C. D.* his executors, administrators, and assigns, by these presents, that the ship or vessel shall be ready, at the said port of—, to take in goods, by the said—, or before—next coming. And within ten days next after the said ship or vessel shall arrive at the said port, in manner and according to the times aforsaid, he the said *C. D.* doth promise to have his goods ready to put on board the said ship, to proceed on in the said voyage. And the said *A. B.* for himself, his executors and administrators, doth further covenant, promise, and

and grant, to and with the said *C. D.* his executors, administrators, and assigns, that the said ship or vessel now is, and at all times, during the said voyage, shall be, to the best endeavour of the said *A. B.* his executors and administrators, and at his and their own proper costs and charges, in all things made and kept stiff, staunch, strong, well-apparelled, furnished, and provided, as well with men and mariners sufficient and able to sail, guide, and govern the said ship, as with all manner of rigging, boats, tackle, furniture, provision, and appurtenances, fitting and necessary for the said men and mariners, and for the said ship, during the voyage aforesaid. *In witness whereof*, the parties aforesaid to these charter-parties indented, have interchangeably put their hands and seals, the day and year above written.

A. B.

*Sealed and delivered
in the presence of
E. F.
G. H.*

2. *A bond for goods sold by inch of candle.*

MERCHANTS in *London*, particularly the *East-India company*, when they want to dispose of any cargo of goods speedily, they commonly sell them by inch of candle; that is, they expose them to public sale, and the highest bidder is to have them. In order to which, the goods are divided into parcels, called *lots*, and tickets are printed and dispersed upon the *Exchange* and elsewhere, giving notice of the day of sale, and what quantity the lots contain, and at what price each lot will be set up, with the advance to be observed in bidding. During the time of bidding for any lot, a small piece of wax-candle (about an inch) is burning; and he who bids last, at the time the candle goes out, has the lot; and if two or more should chance to bid at once, the lot, to prevent disputes, is again set up: and the last bidder has it, and must stand to the bargain, whether good or bad; and thereupon instantly (before another lot is set up) signs a bond to the following purpose.

NOW ALL MEN, by these presents, That I——, on the date hereof, do confess and acknowledge to have bought of——, at a public sale at the candle, lot——, containing, as by the printed tickets appears,——, to be accepted and taken at the price aforesaid, in the like quality and condition as now they are in and shall arise, good or bad, without exception, and without any abatement, for or in respect of any fault or defect whatsoever. And I the said——, for myself, my executors and assigns, do covenant, promise, and agree,

agree, to and with the said —, his executors or assigns, by these presents, That I the said —, my executors, administrators, or assigns, shall and will well and truly pay, or cause to be paid, unto the said —, his executors, administrators, or assigns, the full and entire sum of — lawful money of *Great Britain*, which the said goods shall amount unto, at the rate and price agreed upon aforesaid, at or in the now dwelling-house or shop of —, (before I shall receive the said goods, or any part or parcel thereof, into my custody or possession), in the manner and form following, —; and then to receive and take away the said goods out of the house or warehouse wherein now they are, at my own proper cost and charges, without any delay, pretence or pretences to the contrary whatsoever. And for the true performance of all and singular the premises, and due payment, in manner and form aforesaid, I do bind myself, my heirs, executors, administrators, and assigns, unto the said —, his executors and assigns, in the sum of — lawful money of *Great Britain*, firmly, by these presents, to be paid unto the said —, his executors or assigns, immediately after any default made, contrary to the true intent and meaning of these presents. And furthermore, upon any such default made, I do, by these presents, fully and absolutely, for myself, my heirs, executors, administrators, and assigns, remise, release, and for ever quit claim and discharge, unto the said —, his executors and assigns, all and singular my right, title, interest, benefit, claim, and demand whatsoever, of, in and unto the said goods, or any part or parcel thereof, which I ever had, and which I, my heirs, executors, administrators, or assigns, shall or may have, claim, challenge, or demand, for or by reason, occasion, force, or virtue, by or in respect of this present sale or agreement. *In witness whereof*, I have hereunto set my hand and seal. Dated in —, in the year of the reign of our Sovereign Lord *George* the Second, King of *Great Britain*, —, and in the year of our Lord God —.

A. B.

Signed, sealed, and delivered, in presence of

F. G.

T. R.

3. *An arbitration bond.*

IT is an ordinary and laudable practice among merchants, that they do not, upon every small difference that happens, go to law, but refer the matter in question to the decision of two knowing men: or, in case these two cannot agree, they sometimes chuse a third, called an *umpire*. The contending parties oblige themselves to stand to their

their determination, by signing and delivering to each other mutual bonds. The final sentence or decision must be delivered in writing; which, if given by the arbitrators, is called in *England* an *award*, and in *Scotland* a *decreet-arbitral*; and if given by the umpire, it gets the name of an *umpirage*. The bond of arbitration, as used in *England*, is commonly of the following form.

K NOW ALL MEN, by these presents, That I *A. B.*—am held and firmly obliged to *C. D.*—in—pounds of good and lawful money of *Great Britain*, to be paid to the said *C. D.* his attorney, executors, or administrators. To which very payment, well and faithfully to be made, I oblige myself, my heirs, executors, and administrators, firmly, by these presents, sealed with my seal, dated at —, in the—day of—, in the—year of the reign of our Sovereign Lord King *George*—, and in the year of our Lord God—.

The condition of this obligation is such, that if the above bounden *A. B.*—, his heirs, executors, and administrators, for his and their parts and behalfs, do in all things well and truly stand to, obey, abide by, perform, fulfil, and keep the award, order, arbitrimint, final end and determination of *G. and F.*—arbitrators indifferently named, elected and chosen, as well on the part and behalf of the above bounden *A. B.*—, as of the above-named *C. D.* to arbitrate, award, order, judge, and determine, of and concerning all, and all manner of action and actions, cause and causes of actions, suits, bills, bonds, specialties, judgments, executions, extents, quarrels, controversies, trespasses, damages, and demands whatsoever, at any time or times heretofore had, made, moved, brought, commenced, sued, prosecuted, done, suffered, committed, or depending, by or between the said parties, so as the said award be made, and given up in writing, under their hands and seals, ready to be delivered to the said parties, on or before the—next ensuing the date above mentioned: but if the said arbitrators do not make such their award, of and concerning the premises, by the time aforesaid; that then, if the said *A. B.*—, his heirs, executors, and administrators, for his and their part and behalf, do in all things well and truly stand to, obey, abide by, perform, fulfil, and keep the award, order, arbitrimint, umpirage, final end and determination of *R. M.* umpire indifferently chosen between the said parties, of and concerning the premises, so as the said umpire do make his award or umpirage, of and concerning the premises, and deliver the same in writing under his hand and seal to the said parties, on or before the—next ensuing the date above said, then this obligation to be void; or else to remain in full force and virtue.

Signed, sealed, and delivered in presence of

C. H.

L. T.

A. B.

Note, If there is no umpire, the latter part must be omitted, viz. from But if the said arbitrators, &c.

4. *An award.*

TO ALL PEOPLE to whom this present writing shall come, we *G. and F.*—, arbitrators indifferently chosen by *A. B.* and *C. D.*—, having deliberately heard and understood the griefs, allegations, and proofs of both the said parties, and willing as much as in us lieth to set the said parties at unity and good accord, do by these presents arbitrate, award, order, deem, decree, and judge, That the said *A. B.* his executors and assigns, shall well and truly pay, or cause to be paid, unto the said *C. D.* his executors, administrators, or assigns, the full sum of—, lawful money of *Great Britain*, on the—day of—; and that, upon payment thereof, the said *A. B.* and *C. D.* shall seal, subscribe, and, as their several acts and deeds, deliver each to the other a general release, in writing, of all matters, actions, suits, causes of actions, bonds, bills, covenants, controversies, and demands whatsoever, which either of them hath, may, might, or in any wise ought to have, of and against each the other of them, by reason aforesaid, or means of any matter, cause, or thing whatsoever, from the beginning of the world, to the—day of—last past, and in the—year of the reign of our Sovereign Lord—. *In witness whereof*, we have hereunto set our hands and seals, this—day of—, in the year of our Lord God—.

Sealed, signed, and delivered in presence of
S. R.
W. L.

G.
F.

5. *A general release.*

A *General release* is, A kind of ample discharge or acquittance granted on some special occasions. It must be signed, sealed, and delivered before two witnesses at least; and is of the following form.

NOW ALL MEN, by these presents, That I *A. B.*—have remised, released, and for ever quit-claimed, and by these presents do, for me, my heirs, executors, and administrators, remise, release, and for ever quit-claim, unto *C. D.*—, his heirs, executors, and administrators, all and all manner of actions, cause and causes of actions, suits, bills, bonds, writings, obligations, debts, dues, duties, acccompts, sum and sums of money, judgments, executions, extents, quarrels, controversies, trespasses, damages, and demands whatsoever, both in law and equity, or otherwise howsoever, which against the said *C. D.* I ever had, now have, and which I, my heirs, executors, and administrators shall or may have, claim, challenge, or demand,

mand, for or by reason or means of any matter, cause or thing, from the beginning of the world, to the day of the date of these presents. *In witness whereof*, I have hereunto put my hand and seal, the——day of——.

A. B.

*Sealed and delivered
in presence of*
R. M.
S. E.

6. *A letter of licence and composition.*

AN instrument or writing granted to a debtor by his creditors, giving him respite and time for payment of his debts, and, in the mean time, liberty to go about, and wait upon his business, without any molestation, suit, or arrest, is called a *Letter of licence*. But if the creditors not only grant respite and time for payment, but also allow abatement, then this instrument is called a *Letter of licence and composition*. A specimen of which follows.

TO ALL PEOPLE —, we whose names are here undercribed, and seals affixed, creditors of *A. B.*—merchant, send greeting. Whereas the said *A. B.* is indebted unto us his said creditors in several sums of money, and is, through losses and misfortunes, perfectly unable to pay and satisfy us our whole debts, *We do therefore* hereby declare, That every one of us who shall subscribe and seal these presents, shall and will, and hereby do give free leave and licence for the said *A. B.* together with his goods, to go, come, and abide amongst us, for the space of six months, to be computed from the date hereof, without our, or any of our let, trouble, suit, arrest, or other disturbance whatsoever. *And further*, That if the said *A. B.* his executors, administrators, or assigns, shall, within the space of six months aforesaid, pay, or cause to be paid unto us, for and in respect of the several debts owing unto us, ten shillings in the pound; that then we the said creditors, and every one of us, shall and will accept the same in full of the debt and debts to us severally owing; and shall and will give unto him or them general acquittances and releases from us, and every of us. *In witness whereof*, we have hereunto set our hands and seals, dated the ——.

7. *A letter of attorney.*

A *Letter of attorney* (called in foreign countries a *procuracion*) is, An instrument or writing, whereby a merchant, or any other person,

person, impowers another to sue for and uplift debts, freight ships, make contracts, and to act and do in his absence whatever he could, or would do himself, were he personally present; and runs thus.

K NOW ALL MEN, by these presents, That I *A. B.* of——merchant, have named and constituted, and by these presents do name, ordain and appoint, and make *C. D.*——my true and faithful attorney, for me, and in my name, and to my use, to demand, sue for, recover, and receive of *R. G.*——the sum of——, to me due and owing by and from the said *R. G.* giving and hereby granting unto my said attorney, my full power and authority, to use and exercise all such acts, things, and devices in the law, as shall be necessary for recovering of the said debt, and to make and give acquittances, or other discharges in my name; and generally to do and execute in the premises, as fully as I myself might or could do, being personally present; ratifying, confirming, and allowing, all and whatsoever my said attorney shall lawfully do, or cause to be done therein, by virtue of these presents. *In witness whereof*, I have hereunto set my hand and seal. Dated——.

A. B.

*Sealed and delivered
in presence of*

F. D.

M. R.

8. *An assignment of a partner's share of stock in company.*

K NOW ALL MEN, by these presents, That I *A. B.* of——, for and in consideration of the sum of——to me in hand paid by *C. D.* of——, have assigned, transferred, and made over, and by these presents do assign, transfer, and make over, unto the said *C. D.* his executors and assigns, all my adventure, part, or share in the stock of the *United East-India company*, being to the value of——, and every part thereof; and all benefit, proceed, and profits thereof, which now are, or at any time hereafter shall become due or payable for the same; and all my estate, right, title, interest, claim, and demand whatsoever, of, in or to the same, or any part thereof: to have and to hold the said adventure or stock, and every part thereof, unto the said *C. D.* his executors, administrators, and assigns, to his and their own proper use and behoof for ever. And I the said *A. B.* for myself, my executors, administrators, and assigns, do covenant and grant to and with the said *C. D.* his executors, administrators, and assigns, that he the said *C. D.* his executors, administrators, and assigns, shall and may, from time to time, and at all

all times hereafter, lawfully, peaceably, and quietly have, hold, receive, take, and enjoy, to his and their own proper use and behoof, the said adventure and stock in—, and all and every the proceed and profits thereof, and of every part thereof, without any let, trouble, molestation, or interruption, of or by me the said *A. B.* my executors, administrators, or assigns, or of any other person or persons whatsoever, lawfully claiming from, by or under us, or any of us, or by any or either of our acts, means, or procurement. *In witness whereof, &c.*

9. *A bill of debt.*

K NOW ALL MEN, by these presents, That I *A. B.* of—do owe and am indebted unto *C. D.* of—the sum of—lawful money of *Great Britain*; which said sum I promise to pay unto the said *C. D.* his executors, administrators, or assigns, on or before the —day of—next ensuing the date hereof. Witness my hand and seal this—day of—.

A. B.

*Sealed and delivered
in presence of
G. R.
S. T.*

10. *A bill for borrowed money.*

R Eceived and borrowed of *C. D.*—two hundred and sixty pounds, which I hereby promise to pay on demand. Witness my hand, this—day of—.

L. 260.

A. B.

11. *A bill of sale.*

A *Bill of sale* is, An instrument or writing granted by a person, borrowing money upon pawn, empowering the lender to sell or dispose of the pawn, in case the sum borrowed be not repaid, with the interest thereof, at the time agreed on; and runs thus.

K NOW ALL MEN, by these presents, That I *A. B.* of—, for and in consideration of the sum of ten pounds, lawful money of *Great Britain*, to me in hand paid by *C. D.* of *London* merchant, the receipt whereof I do hereby acknowledge, have bargained, sold, and delivered, and by these presents do bargain, sell, and deliver, unto

unto the said *C. D.* one silver watch, and one silver tea-pot, weighing twenty ounces, *to have and to hold* the said bargained premises unto the said *C. D.* his executors, administrators, and assigns, for ever. And I the said *A. B.* for myself, my executors and administrators, shall and will warrant, and for ever defend against all persons, by these presents, the said bargained premises, unto the said *C. D.* his executors, administrators, and assigns. *Provided nevertheless*, that if I the said *A. B.* my executors, administrators, and assigns, or any of us, do and shall well and truly pay, or cause to be paid, unto the said *C. D.* his executors, administrators, or assigns, the sum of ten pounds principal, and five shillings, half a year's interest thereof, on the — day of — next ensuing the date hereof, for redemption of the said bargained premises; then this present *bill of sale* to be void; or else to remain in full force. *In witness whereof*, I have hereunto set my hand and seal, the — day of —.

A. B.

Signed, sealed, and delivered,
in presence of
 F. H.
 R. S.

12. *A conditional bill of credit.*

WHEREAS *R. S.* of — merchant, hath undertaken to pay for me *A. B.* of *London* merchant, or for my use, unto *G. H.* of *Rotterdam*, the sum of five hundred pounds of lawful *British* money, on — next; *now these presents* witness, That I the said *A. B.* do hereby, for myself, my executors and administrators, promise and agree to and with the said *R. S.* that, on producing an acquittance under the hand of the said *G. H.* for the said five hundred pounds, or any other writing shewing the certainty of the payment of the said money, and on delivery thereof to me, that then I, my executors or administrators, shall and will, immediately upon receipt of the same, pay, or cause to be paid unto the said *R. S.* his executors or assigns, the sum of five hundred and five pounds, lawful money of *Great Britain*; the said five pounds as a gratification for his trouble in this affair. And for the sure payment thereof, I do hereby bind myself, my executors and administrators, by these presents. *In witness whereof*, &c.

SECTION II.

SCOTTISH PRECEDENTS.

1. *A charter-party.*

AT—, the—day of—, it is agreed, betwixt *A.* merchant in—on the one part, and *B.* master and owner of the good ship called—on the other part, in manner following; *that is to say*, the said *B.* binds and obliges him, with the first occasion of a fair wind, to sail with his said ship, and loading aboard thereof, to—, or any other port in—that he shall find most convenient for making sale of the loading; and to lie there—days for unloading, and reloading another cargo, and therewith to return with the first conveniency to the harbour of—, and therein to lie and remain the space of—days for unloading: and for that effect the said *B.* binds and obliges himself to have his said ship well dressed, water-tight under and above, well provided with a competent number of skilful and able mariners, and victuals conform, with cables, tows, anchors, sails, masts, float-boats, and all other materials requisite and necessary for sailing of his said ship, and plying the said voyage; and that he shall do his honest duty and diligence in sailing his said ship, to and from the ports above written, and in receiving and delivering the respective loadings above specified; and that he shall suffer no part thereof to be damaged or imbezzled, the danger of the sea excepted. *For the which causes*, the said *A.* binds and obliges him, his heirs and executors, thankfully to content and pay to the said *B.* the sum of—of freight for the voyage above written, within—days after the arrival of the said ship; together with average, primage, towage, &c. and all other duties, according to the custom of the sea; together also with—of demurrage daily and each day the said master, ship, and company, shall be longer detained at any of the ports above written, than the lie-days above mentioned, through the said *A.* his default. And both parties bind—to perform the premises *hinc inde* to other, under the penalty of—to be paid by the party failing to the party observing or willing to observe, by and attour performance. Consenting to the registration of these presents in the books of council and session, admiral-court books, or any others competent, to have the strength of a decreet—. And constitutes—their procurators. *In witness whereof*, both parties have subscribed these presents, written on stamped paper, by—, at—, the—day of—years; before these witnesses, *G. H.*—and *R. S.*—.

G. H. witness.

R. S. witness.

B.

A.

2. *A.*

2. *A short submission.*

A *Submission* is the same thing in *Scotland* that an *arbitration-bond* is in *England*, and runs thus.

WE *A.* and *B.* by these presents, submit and refer to *C.* and *D.* all controversies, claims, and competition of right between us, of and concerning——, and oblige us and our successors to abide by and obtemper their decret-arbitral, to be thereanent pronounced, betwixt and the——day of——next to come, under the penalty of——besides performance.

Another.

I *A. B.* do hereby refer and submit to *B.* and *C.* what shall be given by me to *D.* upon consideration of——. And I bind and oblige myself to pay the same to the said *D.* accordingly, with penalty——. And I consent to the registration hereof, and of the determination, in the books of council and session.

3. *A decret-arbitral.*

A *Decret-arbitral* is in *Scotland* what an *award* or *umpirage* is in *England*, and runs thus.

WE——judges arbitrators under written, with the special advice and consent of *Z.* oddfman and oversman after mentioned——. For as much as *A. B.* and *C. D.* on the one and other parts, have submitted themselves to us the said——; and in case of variance betwixt us, to *Z.* oddfman and oversman, equally and indifferently chosen by both the said parties, concerning all actions, questions, and debates standing betwixt the said parties, and which either of them lays or may lay to the other's charge, for whatsoever compaction or occasion bygone, preceding the date of the said submission, conform to their claim given in by either of them thereupon: and the said parties having referred the particulars above and under written, to the determination of us the said judges arbitrators, with power to us to decide therein; and in case of variance betwixt us, to the said *Z.* oddfman and oversman above mentioned; as at more length is contained in the said submission, written on the back hereof: and we the said judges arbitrators, having accepted the said matters debateable upon us; and we being therewith well and ripely advised; and, for our better help and supply therein, having taken the advice and resolution of the said oddfman and oversman within and above named;

after large hearing, conference, and communication with both the said parties thereanent, and consideration of the respective claims given in to us by the said parties, we, with the special advice and consent of the said Z. oddsmen and overman above named, all in one voice, after mature deliberation, having God and a good conscience before our eyes, have decerned and ordained, and by these presents decern and ordain in manner following, [*Here the decerniture is inserted, and then follows*]; and this is our decreet and sentence, which to all and sundry whom it effeirs we manifest and make known, and consent that the same, with the submission within written, be insert and registrate, &c.

4. *An assignment to an accompt.*

I *A. B.* for divers onerous causes and considerations moving me, by these presents make and constitute *C. D.*—my *cessioner* and *assignee*, in and to what money and other profit shall be found due to me, upon the result of a compt and reckoning betwixt me and *R. S.* —; surrogating and substituting the said *C. D.* in my full right and place of the premisses, for now and ever; with power to uplift, discharge, and pursue for the same, transact thereanent, and to do, use, and exerce every thing I might have done myself before granting of this assignation: which assignation I bind and oblige me, my heirs and executors, to warrant to the said *C. D.* his heirs and executors, from all facts and deeds done and to be done by me, or my forefairs, prejudicial hereto. Consenting to the registration hereof ——. *In witness whereof,*——.

5. *A bond for borrowed money.*

I *A. B.* oblige me and my successors to pay at *Martinmas* next, to *A. B.* his heirs or assignies, the sum of one thousand pounds *Scots* of borrowed money, under the penalty of one hundred pounds *Scots*; together with the ordinary annualrent of the said principal sum, from the date hereof, during not payment. Consenting to the registration hereof in the books of council and session, or any others competent, to have the strength of an act and decreet, that letters of horning on six days charge, and other execution necessary, may pass hereupon. And I constitute——my procurators. *In witness whereof,* I have written and subscribed these presents, on stamped paper, at——, this——day of——, before these witnesses,——.

A. B.

N. B. The witnesses must be designed, and the place of their residence mentioned.

SECTION

SECTION III.

British precedents; or, Precedents of merchants writings used in the same form both in England and Scotland.

1. *A bill of lading.*

A *Bill of lading* is, A writing wherein masters of ships acknowledge the receipt of goods, and oblige themselves to deliver the same at the place consigned to, in good condition. There must be always three of these bills made out, *viz.* one to be sent by post to the person to whom the goods are consigned, one for the master of the ship, and another for the merchant or lader. The form follows.

Shipped, in good order, by *A. B.* merchant, in and upon the ship called—, whereof *C. D.* is master, now riding at anchor in—, and bound for—in *Holland*, ten bales of broad cloth, marked and numbered as in the margin; and are to be delivered in the like good order and condition, at ⁺ N^o 1. the port of—*aforesaid*, (the danger of the seas excepted), 2. *&c.* unto *E. F.* merchant there, or to his assigns; he or they paying for the said goods the sum of—*freight*, with *prime* and *average* accustomed. *In witness whereof*, the master, or purser, of the said ship hath affirmed to three *bills of lading*, all of this tenor and date; one of which bills being accomplished, the other two to stand void. And so God send the good ship to her designed port in safety, *Amen*. Dated at—.

2. *A policy of insurance.*

A *Policy of insurance* is, An instrument or writing granted by the insurers of goods or ships to the merchant or owner, obliging themselves for payment of the sum insured, in case of loss: and as the insurance may be either of the ship or cargo, or both; and that again either outward only, or both outward and inward, or to a certain port, *&c.*; so the form of the policy will somewhat vary accordingly. But a specimen in one of these kinds will be sufficient to make the nature of the writing understood; which take of a ship out and home, as follows.

KNOW

K NOW ALL MEN, by these presents, That *A. B.* of—merchant, as well in his own name, as for and in the name and names of all and every other person and persons whom the same may or shall concern, doth make assurance, and hereby cause himself and them, and every of them, to be assured, lost or not lost, at and from the port of—to—in the kingdom of—, and at and from thence back to—, upon the body, tackle, apparel, ordnance, munition, artillery, boat, and other furniture of and in the good ship called—, burden—, or thereabouts, whereof *E. F.* is master; beginning the adventure upon the said ship from and immediately following the day of the date hereof, and so to continue and endure, until the said ship, with all her tackle, apparel, &c. shall be arrived at—, as aforesaid, and during her abode and stay there; and further, until the said ship, with all her tackle, apparel, &c. shall be arrived back at—, and hath there moored at anchor twenty-four hours. And it shall be lawful for the said ship, in this voyage, to proceed and sail to, and touch and stay at any ports and places whatsoever, especially at—, without prejudice to this assurance. The said ship—, for so much as concerns the assureds, is and shall be rated and valued at—*Sterling*, without further account to be given by the assureds for the same. *And touching* the adventures and perils which we the assurers are content to bear, and do take upon us in this voyage, they are of the seas, men of war, fire, enemies, pirates, rovers, thieves, jetzons, letters of mart and countermart, surprisals, and taking at sea, arrests, restraints, and detainments, of all kings, princes, and people, of what nation, condition, or quality soever, barratry of the master and mariners, and of other perils, losses, and misfortunes that have or shall come to the hurt, detriment, or damage of the said ship—, or any part thereof. And in case of any misfortune, it shall be lawful for the assureds, their factors, servants, and assigns, to sue, labour, and travel for, in and about the defence, safeguard, and recovery of the said ship, or any part thereof, without prejudice to this assurance; to the charges whereof we the assurers will contribute, each of us according to the rate and quantity of his sum herein assured. *And so* we the assurers are contented, and do hereby promise and bind ourselves, (each for his own part), our heirs, executors, goods, and chattels, to the assureds, their executors, administrators, and assigns, for the true performance of the premises; confessing ourselves paid the consideration due to us for this assurance, by—, at and after the rate of—*per cent.* And in case of loss, the assureds to abate—*per cent.* *In witness whereof*, we the assurers have subscribed our names, and sums assured.

I *C. D.* am content with this assurance for one } hundred pounds. *Witness my hand, &c.* } 100*l.*

3. *An affidavit that a ship is cast away.*

A. B. of—mariner, lately hired in the good ship—, in a voyage to—, maketh oath, That, on—last past, near the Cape of—, the said ship, proceeding in her said voyage, was cast away in a storm; whereby the said ship, the cargo, and all the goods on board, perished, and were entirely lost; and that only the master and—of the men were saved, the rest of the ship's crew being drowned. And this deponent farther depones, That neither he this deponent, nor any other, to his use, hath received, or doth expect to receive any benefit of or by the goods so lost, or any part thereof, by any ways or means whatsoever.

4. *A letter of credit.*

Letters of credit are granted by merchants or others in favour of persons travelling into foreign countries. They are commonly open or unsealed, and contain an order from the writer or granter to his factor or correspondent, to furnish such a man, the bearer, with a certain sum, at one or several times, and to place it to the accompt of him who grants the letter. It is ordinary and necessary for the granter of a letter of credit, to give his correspondent a letter of advice by post or otherwise, in which he describes the person to be honoured with credit, from his stature, complexion, garb, or any mark on his body, or by some token, as he who can tell such a story, &c. The design of which is, to prevent fraud; for the bearer of the letter may lose it, or he may be robbed, and it taken from him; and so the finder or rogue go and present it. Letters of credit may be of various forms, and yet valid. I shall only give one specimen, as follows.

Mr A. B.

S I R,

I Have yours of the 12th instant, to which you shall have an answer *per* next post. The design of this is, to desire you to furnish and pay to the bearer hereof, Mr T. R. to the value of four hundred crowns, at one or more times, as he shall have occasion, and as he shall require the same of you; for which take his receipt, or bill of exchange on me; and this my letter of credit, with mine of advice by post, shall be your sufficient warrant. I am, S I R,

To Mr A. B. merchant in Paris.

Your humble servant,

C. D.

Note. Some letters of credit are called *general*, as being directed to all merchants or others to whom the bearer shall come; but such letters can be given only by persons or companies of very public credit.

C H A P.

C H A P. IV:

Of factors; what they are, and their commission; their duty; the extent of their power, and how far they are accountable.

§ 1. *What a factor is, and his commission.*

A Factor is, A correspondent or agent residing beyond seas, or in some remote part, commissioned by merchants (called his employers) to buy or sell goods for their account, or some way to assist them in carrying on commerce; and has wages allowed him for his pains.

A commission to a factor is either absolute or limited. An *absolute* or *general commission* is, when the employer impowers him to manage at discretion, and act for the best. In which commission are commonly these, or the like expressions: *Dispose of my goods, and deal therein as if they were your own. Buy or sell such a commodity as the market goes, or at the current price; and act for me as you would do for yourself, &c.* A *limited commission* is, when the factor is laid under certain restrictions; as, *Buy such a commodity for me at such a price; or, if you cannot, let it alone. If you cannot dispose of my goods for ready money, keep them till further orders, &c.*

A factor's wages, called also his *commission* or *provision*, is commonly reckoned at so much *per cent.*; that is, so much on every hundred pounds worth of goods he buys or sells; and is different in different countries. In *Jamaica, Barbadoes, Virginia*, and most of the *plantations*, it is often 8, and sometimes 10 *per cent.* In *Aleppo, Smyrna*, and other parts of *Turky*, it is commonly 3 *per cent.* In *Leghorn*, and other parts of *Italy*, and in *Britain*, it runs at two and a half *per cent.* In *Spain, Portugal, France, Holland, Hamburg, and Dantzick*, at 2 *per cent.* &c. And it is to be observed, that a factor has commission, not only on the price of goods bought and sold, but also on all charges paid by him.

§ 2. *The duty of a factor.*

A Factor ought to be very careful in observing the contents of all letters from his employers, or written to him by their order; and be very diligent and punctual in giving speedy and particular answers. He ought to study the proper seasons of buying and selling, and make it his business to know the rise and fall of the prices of goods, the course of exchange, and, as occasion requires, advise his

his employers thereof. This creates business, by making the employers set about things which otherwise they would never have thought on.

When a factor buys or sells, receives or ships off goods, he is to take the first opportunity to give his employer advice thereof; and in the case of shipping off goods, he must send the *invoice* and *bill of lading* along with the letter of advice. Negligence in this point, if once discovered, will very much impair a factor's character; and may run him into many inconveniencies, and often prove a real loss both to the employer and himself.

A factor should be careful, in disposing of his employer's goods, to deal with persons of credit, and use his best endeavours to make his bargains as advantageously as possible. And in recovering payment of outstanding debts, he ought to be at the same pains, take the same cautious steps, and use the same diligence, that he would do, did they belong to himself. In short, a factor who would recommend himself to the esteem and confidence of those who employ him, and thereby procure business for himself, must pursue such methods, in all the parts of his management, as he sincerely believes will be most for their interest.

§ 3. *The extent of a factor's power, and how far he is accountable.*

A Factor's power depends upon his commission; which, if absolute, conveys such a full power to him, that he can do every thing the merchant or employer himself could do: so that he can sell the employer's goods at what price and time he thinks proper, compound with insolvent debtors, and abate as he judges fit. But then this unlimited power is not to be stretched beyond due bounds: for the general commission of doing as if the goods were his own, will not warrant his trusting out to an unreasonable time, *viz.* beyond the usual time allowed for the commodities disposed of: nor can he, by virtue thereof, accept of less in composition from an insolvent debtor, than other creditors do; for if he does, he shall be answerable to his employer out of his own estate.

If the factor's commission be limited, he must take care to keep by it; for no reason can justify his receding in any manner from it; no not the probability of greater advantage by another management: and therefore, if a factor, having orders to sell goods for ready money, shall adventure, upon the offer of a higher price, to give trust, and afterwards the buyer prove insolvent, the factor shall be answerable to the employer.

If a factor sell his employer's goods on time, and, after the day of payment is elapsed, sell goods of his own to the same person, for ready money, (the money due for the employer's goods being still unpaid); and if the said buyer should afterwards prove insolvent, the

H h

factor

factor is obliged to make the money good to his employer ; because he ought not to accept of payment for himself to his employer's loss.

If goods are consigned to a factor, and, upon arrival of the ship, he shall make a false entry at the customhouse, or land them clandestinely, and the goods happen to be seized ; in this case the factor shall make good the loss to the employer. But if the factor makes his entry according to the invoice, or letter of advice, and there then happens to be a mistake, the factor shall be acquitted, and the loss shall fall upon the employer.

If a factor, in receiving payment for his employer's goods, take counterfeit or bad money, he is liable for the loss ; but if he receives money, which afterwards is lessened in value by *edict* or proclamation of the king of the country wherein he resides, the factor shall be acquitted, and the merchant shall bear the loss.

If, after a factor buys goods pursuant to orders, the price advanceth, and he fraudulently convert the gain of it to his own use ; the employer, upon proof thereof, may, according to the custom of merchants, recover damages off his factor.

If a factor, without advice, and for his own benefit, sell goods which he had formerly bought by his employer's order ; the employer, upon proof thereof, may recover the gain off the factor, and have him also amerced for the same.

If a factor sell his employer's goods to a man discredited, who proves insolvent before payment ; the factor shall pay for the said goods, unless he can prove that it was not publicly known, and that he was ignorant of it, or that he trusted the man for goods of his own also.

If a factor, without advice, make returns to his employer in prohibited goods ; the factor, in case the goods be seized, shall bear the loss : but if the factor shall be guilty of any unlawful deed in consequence of his employer's order, the employer shall bear the loss, and the factor shall be amerced.

If a factor be robbed of his employer's goods, or if goods receive damage in the factor's custody, not through his negligence, but merely by accident, the employer shall bear the loss.

If a factor receive orders from his employer to insure his ship or goods, and he (having money or effects in his hands) neglect to do it ; if the ship happen to be cast away, the factor, by the custom of merchants, shall be answerable to the employer for the loss.

If a factor wrong his employer or himself by errors in accounts, satisfaction is to be made by the factor to the employer, or by the employer to the factor, by paying, not only the sum erroneously charged or omitted, but also the interest thereof : and hence it is usual for a factor to conclude his *invoices*, by writing *Errors excepted*. And in regard a factor is not answerable for his employer's outstanding debts, (provided he sold his goods to persons of credit), it is ordinary to conclude the *accounts of sales*, by writing *Errors and bad debts excepted*.

C H A P.

C H A P. V.

A short history of the trading companies in Great Britain; with an account of her exports and imports to and from foreign nations.

§ 1. *A short history of the trading companies in Great Britain.*

THE trade of *Great Britain* with foreign nations is carried on, partly by companies, and partly by private merchants. The most considerable companies are these nine.

1. The most ancient trading company in *Britain*, is that which goes now by the name of the *Hamburg company*. They were originally called *Merchants of the staple*, and afterwards *Merchants adventurers*. They were first incorporated in the reign of K. *Edward I.* anno 1296; and obtained leave of *John Duke of Brabant* to make *Antwerp* their staple or mart, where the woollen manufactures at that time flourished. The staple was afterwards removed to *Calais*, and from that to other places; and, in the reign of Queen *Elisabeth*, to *Hamburg*, where it still continues. But private merchants are now allowed the privilege of this trade, upon paying a very small sum to the company.

2. The company next incorporated, was that of the *Russia* merchants, in the reign of Queen *Mary*, who were impowered to trade to all lands, ports, and places in the dominions of the Emperor of *Russia*. This company is not very considerable at present; the trade to these places being mostly carried on by private merchants, who are allowed that privilege on payment of five pounds *Sterling*.

3. The next company is, the *Eastland* company, formerly called *Merchants of Elbing*, a town in *Polish Prussia*, being the port they principally resorted to in the infancy of their trade. They were incorporated the 21st of the reign of Queen *Elisabeth*, and impowered to trade to all places within the *Sound*, except *Narva*, the only *Russian* port at that time in the *Baltic*. This company, like the former, is now inconsiderable; the trade to *Norway* and *Sweden* being laid open to private merchants by act of parliament.

4. The *Turky* or *Levant* company was also erected in the reign of Queen *Elisabeth*, and their privileges confirmed and enlarged in the reign of King *James I.* being impowered to trade to the *Levant*, or eastern part of the *Mediterranean*; particularly to *Smyrna*, *Aleppo*, *Constantinople*, *Cyprus*, *Grand Cairo*, *Alexandria*, &c. This trade

is also now laid open to private merchants, upon paying a small consideration.

5. The *East-India* company comes next, which was incorporated about the 42d of *Queen Elisabeth*, anno 1600, and impowered to trade to all countries to the eastward of the *Cape of Good Hope*, exclusive of all others. But, about the year 1698, application being made to the parliament by private merchants, for laying this trade open, an act passed, impowering every subject of *England*, upon raising a sum of money, for the supply of the government, to trade to these parts. Upon which a great many subscribed, and were called the *New East-India* company. But the old company being masters of all the forts on the coast of *India*, the new company found it their interest to unite with them, and trade with one joint stock; and have been ever since styled the *United East-India* company. The most considerable forts, factories, and places of trade, wherein this company are concerned, are these following, viz. *Mocha* or *Moco*, *Aden*, *Maculla*, *Shabare*, *Dofar*, *Muscat*, in *Arabia-Felix*; *Bassora*, *Ispahan*, *Gombroon*, in *Persia*; *Cambaya*, *Amedabad*, *Baroch*, *Swalley*, *Surat*, upon the south-west coast of the *Great Mogul's* empire; *Bombay*, *Dabul*, *Carwar*, on the coast of *Decan*; *Jellechery*, *Calecut*, *Anjengo*, on the coast of *Malabar*; *Fort St Davis*, *Conymere*, *Fort St George*, on the coast of *Coromandel*; *Majulapatan*, *Vizzagapatan*, *Ballasore*, *Fort William*, *Hugly*, *Cassunbazar*, *Dacca*, *Malda*, in the bay of *Bengal*, and mouth of the river *Ganges*; *Achin*, *Bantal*, *Cattoun*, *Ippo*, *Marlborough Fort*, *Sillebar*, in the island of *Sumatra*; *Canton*, *Amoy*, *Chusan*, in *China*.

6. The *Royal African* company was incorporated 14th *Charles II.* and impowered to trade from *Sallee* in *South Barbary* to the *Cape of Good Hope*, and to erect forts and factories on the western coast of *Africa* for that purpose. But this trade was laid open by act of parliament anno 1697, and every private merchant permitted to trade thither, upon paying the sum of 10*l.* towards maintaining the forts and garrisons. This company, for securing their commerce, erected several forts and factories on the coast; the most remarkable whereof are these, viz. on the north part of *Guiney*, *James Fort*, upon an island in the river *Gambia*, *Sierra de Leon*, and *Sherbro*; and on the south part of *Guiney*, viz. on the gold coast, *Dick's Cove*, *Succunde*, *Commenda*, *Cape Coast Castle*, *Fort Royal*, *Queen Anne's Point*, *Charles Fort*, *Annamabo*, *Winebah*, *Shidoe*, *Acra*.

7. The *Canary* company was also incorporated in the reign of King *Charles II.* anno 1664, and impowered to trade to the *Seven islands*, anciently called the *Fortunate*, and now the *Canary islands*. This company still retains their privilege.

8. *Hudson's Bay* company is of a pretty old standing, and trades to *Hudson's Bay*, (from which the company takes their name), and the places about. They make a very advantageous trade, by exporting woollen

woollen goods, haberdashery wares, knives, hatchets, arms, and other hard ware; and, in return, they bring back skins, beaver, and furs.

9. The last and most considerable of all the trading companies, is that of the *South-sea*, established by act of parliament in the 9th of Queen *Anne*, and vested in the sole trade to and from all lands and kingdoms on the east side of *America*, from the river *Oroonoko* to the southernmost part of *Terra del Fuego*, and from thence to the northernmost part of *America* on the west side.

§ 2. The exports and imports of Great Britain to and from foreign nations.

Britain exports to China, India, and Persia,

Great quantities of bullion, lead, all sorts of *English* cloth, especially broad cloth, stuffs, callimancoes, long-cells, and some other goods which are the product or manufacture of this kingdom.

Our imports from these places are, china-ware, tea of all sorts, cabinets, raw and wrought silks, muslins, calicoes, cotton cloths, coffee, canes, diamonds, drugs of a vast many kinds, grocery wares of various sorts, and many other kinds of goods. Of which Mr *Gee* supposes as much re-exported to foreign nations, as repays all the bullion carried to these places, and a considerable balance besides.

Britain exports to Africa,

Linen and woollen manufactures, knives, scissars, small looking-glasses, strong waters, pewter dishes, beads, and other toys.

Our returns are, gold dust, red-wood, elephant-teeth, guinea grain, gum, ostrich-feathers, amber, ebony, crystal, and great numbers of negroes carried to the plantations in *America*. From the coast of *Barbary* we have rice, figs, raisins, dates, almonds, and copper. The great advantage of the *African* trade is, that it carries no money out, supplies our plantations with negroes, and brings in a great deal of bullion for negroes sold to the *Spanish West-Indies*.

Britain exports to the Canary islands,

Bays, kerseys, serges, *Norwich* stuffs, and other woollen manufactures; stockings, hats, fustians, haberdashery wares, tin, hard ware; also herrings, pilchards, salted flesh, grain, linens, pipe-staves, hoops, and some other commodities.

Our returns are, *Canary* wines, logwood, hides, indigo, cochineal, and some few commodities which are the product of the *West-Indies*.

Britain

Britain exports to Turkey,

Broad cloth, long-ells, tin, lead, some iron, some *French* and *Lisbon* sugars, and some bullion.

Our returns are, raw silk, grogram yarn, dying stuffs, drugs, soap, leather, cotton, oil, some fruit, as currants, raisins, vitriol, sulphur, opium, gauls, balm, box-wood, mohair. The balance of this trade is thought to be in our favours.

Britain exports to Italy,

Broad cloth, long-ells, bays, druggets, callimancoes, camblets and other stuffs, leather, tin, lead, fish, as pilchards, herrings, salmon, *Newfoundland* cod, ling, logwood, &c.

Our returns are, raw, thrown, and wrought silk, wine, oil, soap, olives, some dyers wares, anchovies, brimstone, carpets, scented gloves, necklaces, and some other things. The balance of this trade is thought to be considerably against us.

Britain exports to Spain,

Broad cloth, druggets, callimancoes, bays, stuffs of divers kinds, leather, fish, tin, lead, corn, linen, &c.

Our returns are, wine, oil, fruit of divers kinds, wool, indigo, cochineal, and dying stuffs, tent, &c. The balance is supposed but very small in our favours.

Britain exports to Portugal,

Broad cloth, druggets, bays, long-ells, callimancoes, perperets, says, kerseys, flannel, and all sorts of stuffs, also tin, lead, leather, fish, corn, and other things.

Our returns are, wine, oil, salt, and fruits, as oranges, lemons, almonds, also figs, saffron, soap, white marble, liquorish, shumac. There is a considerable balance in our favours.

Britain exports to France,

Tobacco, horn plates, tin, some lead, some flannels, corn in time of scarcity, wool, coals, allom.

Our imports are, wine, brandy, linen, fine lace, fine cambrics, cambric lawns, brocades, velvets, salt, paper, prunes, chestnuts, &c. There is here a balance against us of no less than L. 500,000.

Britain exports to Flanders,

Serges, a few flannels, a very few stuffs, sugar, tobacco, tin, and lead.

Our imports are, fine lace, fine cambrics, and cambric lawns, whited linens, threads, tapes, incles, and divers other commodities, to a very great value. The balance very much against us, being at least L. 250,000.

Britain

Britain exports to Holland,

Broad cloth, druggets, long-ells, stuffs of a great many sorts, leather, corn, coals, sugars, tobacco, rice, ginger, pitch, tar, with *East-India* and *Turky* goods.

Our imports are, great quantities of fine hollands, threads, tapes, incles, whale-fins, brals-battery, madder, lintseed, flax, argol, wainfcot, clap-board, &c. The balance considerably for us.

Britain exports to Germany,

Broad cloth, druggets, long-ells, serges, stuffs, tobacco, sugar, ginger, tin, lead, *East-India* goods, and several other commodities.

Our imports are, prodigious quantities of linen, linen yarn, kid-skins, tin plates, and a great many other commodities. The balance is very near as much against us in this trade as in that of *France*.

Britain exports to Denmark, Sweden, and Norway,

Guineas, crown-pieces, bullion, some tobacco, a few coarse woollens, meal, malt, beef, tallow, salt, coal, some linen, lead, butter, herrings.

Our imports are, deal-boards, fir-timber, spars, plank, iron, copper, wire of iron and copper, tar, wainfcot, pipe-staves, great guns, mortars, bullets. We pay them a very great balance, amounting near to *L. 390,000*.

Britain exports to Russia,

Some coarse cloth, long-ells, worsted stuffs, tin, lead, tobacco, and a few other commodities.

Our imports are, hemp, flax, linen cloth, linen yarn, *Russia* leather, iron, furs, potashes, timber, train-oil, tallow, &c. to an immense value. The balance is against us here *L. 400,000 per ann.*

Britain exports to Ireland,

Books, bark, bottles, candle-wick, wool-cards, coals, coffee, wheat and barley, drapery, drugs, allom, cochineal, indigo, log-wood, iron, steel, lead, cambrics, hollands, lawns, muslins, millinery wares, calicoes, silks, raw, thrown and manufactured, salt, pewter and tin, whalebone, wood, cotton and cotton yarn, grogram yarn, saltpetre, groceries of fruits and spice, battery and brass shruff, copper-plates, red-wood, earthen ware, glass, sugars, gold and silver thread and lace, hops, slates, snuff, camblets, fustians, stockings, pitch, tar, cyder, tea, tobacco, fans, gloves, paper, hats, garden-seeds, hemp, apples, malt, wine, and some other commodities, to the value of *L. 505,724 per annum*.

Our imports are, linen and linen yarn, wool, woollen and worsted yarn, copper ore, feathers, hair, raw hides, kelp, calve skins,

skins, goat and kid skins, sheep and lamb skins, rabbit skins, tallow, beef, mutton, butter, cheese, candles, fish, flannel, frize, horses, pork, rape-feed, soap, and some other commodities, to the value of L. 487,272 *per annum*.

Britain exports to New-England,

All sorts of woollen manufactures, linen, sail-cloth and cordage for rigging their ships, haberdashery, hard ware, &c.

Our returns are, pitch, tar, and turpentine, with some skins, pipe-staves, masts, pine, cedar, &c.

Britain exports to New-Jersey, New-York, and Pennsylvania,

Broad cloth, kerseys, druggets, serges, and manufactures of all kinds.

Our returns are in gold and silver, with some small quantity of wheat, flax, and hemp.

Britain exports to Virginia and Maryland,

All manner of cloathing and household-goods, iron manufactures of all sorts, saddles, bridles, brags and copper wares, and in short a part of all our manufactures.

Our returns are, tobacco, both for home consumpt and re-exportation, tar, pitch, turpentine, and some lumber.

Britain exports to Carolina,

The same commodities as to *Virginia*, viz. cloths, and all sorts of manufactures.

Our returns are, rice, deer skins, buck skins, beaver, and some small quantity of raw silk and tobacco.

Britain exports to the sugar plantations,

Cloathing of all kinds, both linen, silk, and woollen, wrought iron, brags, copper, all sorts of household-furniture, and a great part of their food.

Our returns are, sugar, ginger, rum, molasses, cotton, indigo, cocoa nuts, pymento, tamarins, lime-juice, some gold and bullion, from *Jamaica*, to the value of L. 539,500 *per annum*; from *Barbadoes*, to the value of L. 246,600; from the *Leeward islands*, viz. *Antigua*, *St Christopher's*, *Newis*, *Monferrat*, *Barbuda*, *Anguilla*, *Spanish Town*, *Tortola*, and the rest of the *Virgin islands*, to the value of L. 642,270.

C H A P. VI.

The produce and commerce of the sugar colonies, viz. Jamaica, Barbadoes, and the Leeward Islands; with a specimen of the accompts kept by the factors or storekeepers there; as also a brief explanation of Wharf and Plantation accompts.

S E C T I O N I.

The produce and commerce of the sugar colonies.

THE produce or commodities of the growth of *Jamaica* and the *West Indies* are, as formerly mentioned, Mulcovado and clayed sugar, rum, molasses, ginger, coffee, cotton, pimento, mahogany, fustic, logwood, black ebony, tamarins, and a few other commodities. These, however, are not the only things to be found in the *West Indies*: for thither is imported from *Africa*, and the *Spanish* settlements in *America*, gold in grain, in bars, and coin; virgin and coined silver, elephant-teeth, logwood, nicaragua and red woods, lignum vitæ, tortoise-shell, cocoa, Malagata pepper, jallop, quicksilver, Jesuit-bark, snake-root, sarsaparilla, aloes, cassia fistula, indigo, balsam of *Peru* and *Tolu*, &c.

But the sugar cane is the glory of the *West Indies*, and the sugar and rum thence arising may be called the staple commodities of these islands. The quantity of sugar is so very considerable, that, at an average, the yearly produce is supposed to exceed 100,000 hogsheds, each hogshed containing 12 C. weight; and of these 70,000 hogsheds are annually imported into *Great Britain*. The rest is either consumed in the *West Indies*, or exported to the *British* colonies in *North America*. The sugar as well as the rum made in *Jamaica*, is generally preferred to that which comes from any of the other islands.

The sugar-trade creates employment, and gives bread to a multitude of people. There are reckoned at present in the *West Indies* at least 130,000 people, I mean whites, or white people, all originally natives of *Great Britain*; of which 70,000 are computed to be in *Jamaica*, and near 50,000 in *Barbadoes*. Besides these, there are still a greater number of negroes employed in dressing the grounds, raising the cane, and other parts of the sugar-work. Upon a parliamentary inquiry into the state of the trade to *Africa*, in the year

1728, it appeared, that, in the space of three years, the negroes imported from *Africa* at *Jamaica*, *Barbadoes*, and *Antigua*, amounted to 42,000, besides what were carried to *St Christopher's*, *Nevis*, and *Montserrat*; and the number of negroes just now in the *West Indies*, is computed to be at least 220,000; whereof 120,000 in *Jamaica*, and 80,000 in *Barbadoes*.

This branch of trade not only employs multitudes abroad in the colonies, but cuts out work for a vast deal of people at home. An immense number of *British* artificers, manufacturers, and merchants, are hereby not only maintained, but many of them enriched, and several thousand sailors provided in business and bread. The people of the sugar colonies scarce wear, eat, or drink any thing but what comes from *Britain*, *Madeira* wine and rum punch excepted. The *West Indies* is a market for all kind of wares, and for all sorts of provisions, from *Britain* and *Ireland*. This gives encouragement and life to agriculture, to manufactures, to fisheries, to trade and navigation. It appeared from the customhouse-books, a few years ago, that the value of the annual exports from *Great Britain* to the sugar colonies amounted to £. 500,000 *Sterling*; to which if we add the value of our exports to the *Madeiras* and *Guiney*, for purchasing wine and negroes to be carried thither, it will greatly augment the sum, and further show the usefulness and importance of these colonies to their mother-country. The principal ports in *Britain* that trade with the *West Indies*, are, *London*, *Bristol*, *Liverpool*, and *Glasgow*, and *British* vessels carry thither vast quantities of provisions from *Cork* in *Ireland*.

The whole continent too of *North America*, viz. *New England*, *New-York*, *Pennsylvania*, *Maryland*, *Virginia*, and *Carolina*, carry on a trade with the *West Indies*; importing thither such goods and provisions as are the growth of these several plantations; and, in return, carrying home sugar, rum, molasses, and cash, being mostly *Spanish* coins.

Goods sent from *Britain* to the sugar colonies for sale, are generally consigned to factors there; or sometimes factors are sent over and settled in the colonies by *British* merchants who employ them. Two, three, or four of these factors are commonly joined in company or partnership, that, in case of the death of any of them, the business may nevertheless be carried on by the surviving partners, and so the employers in *Britain* suffer no loss, at least not have their affairs thrown into confusion, or any stop put to their trade, by such an accident. This precaution is the more necessary, as the *West Indies* are reckoned a sickly climate.

A partnership of factors being thus established, they provide themselves in a shop or house, to lodge or stow their goods in; and such a house is commonly called a *store*. Under them they have clerks or storekeepers, who are constantly employed in attending the store, and

and writing up the books. A single factory of this kind is capable of transacting business for several merchants, or for several companies of merchants, in *Britain*.

The commission allowed to factors in the sugar colonies was formerly very high. At present it is 5 per cent. on sales, 3 per cent. for insuring the debts, and 5 per cent. on returns. By insuring the debts, I mean, that the factor is accountable for them; so that if any person to whom he sells his employer's goods on trust, should turn insolvent, the loss is the factor's, not the employer's. And this is constantly the case in the sugar colonies, unless the employer, to avoid paying the 3 per cent. signify to the factor that he chuses to run the risk of the debts himself. When the factor is accountable for the debts, the sales are considered as ready money, and the neat proceeds ought to be remitted in six months at furthest after the goods are sold. Factors too have an allowance of 3 per cent. on sales, in name of storage; but this does not extend to the sale of negroes, because negroes are commonly lodged in the ship till disposed of.

It is usual for factors, upon the sale of negroes, or of any valuable parcel of goods, or when a debt has been long outstanding, to secure payment, by taking a bond of the buyer, or sometimes a mortgage, that is, a conditional right to some house, piece of land, or other subject; and the interest thence arising, is an allowed gain to the factor, for his taking care of the debts. Bonds of this kind with some factors are numerous, and the profits of them pretty considerable.

It is customary for factors to have the benefit of selling all sorts of liquor-casks, except puncheons. Some too are intitled to coffers, boxes, wrappers, &c.; but the extent of the perquisites of this kind depends upon paction with their employers.

When a ship arrives with consigned goods, it is the factor's business to inspect the goods at landing; and if there be any appearance of damage or breakage, he ought to cause them be turned up on the wharf, in order for a survey. This is to be done in the presence of two merchants, called on purpose to attest the survey. The factor must transmit the survey, thus attested, to his employers in *Britain*, in order to ascertain to them the quantity of the damage, breakage, or defect in any parcel of goods. By this conduct, the factor removes all suspicion of unfair practices, gives satisfaction to his employers, establishes his own character, and paves the way for greater trust and further employment.

After goods are landed, it is not prudent to let them lie long on the wharf; for the heat in that country is apt to sour liquors, taint provisions, and spoil several other sorts of goods. The factor therefore, to prevent all misfortunes of this kind, ought immediately to hire negroes to roll or carry the goods to the store; where he must

take care to have them lodged or stowed in a proper manner, viz. so as the goods may receive least damage by lying there, and that things which require to be sold off soonest may be readily come at.

When a factor has got a consignment lodged in his store, the next part of his duty is, to inform the public that he has such goods for sale: and this he does, by fixing up billets or placarts in public places; or, which is now more common, at least in *Jamaica*, by publishing an advertisement for that purpose in the news-papers. Intimations of this sort are found to be extremely necessary; for goods may lie a long time in a store, without ever being called for, unless buyers by some such method be informed of them.

Some goods are sold by their original invoice-weight, and are never weighed in the store; such as, butter, soap, candles, white-lead. Other goods that go by weight, are all weighed by the long hundred, or 112 lb. *Avoirdupois*, but sold by the short hundred, viz. 100 lb. And hence it is a constant practice, after goods are weighed, to reduce the gross weight to pounds; and, having subtracted the tare, to cast up the price of the neat weight, at so much *per cent.* or *per 100 lb.* to which is added the price of the hoghead, puncheon, &c. as in the following example.

Suppose a factor buys, for the use of his employer, the following hogheads of sugar, at 25 s. 8 d. *per 100 lb.*; their neat weight, and their value, rating the hogheads at 15 s. each, are computed thus.

N ^o .	C.	℔.	Tare.
1	16	1	14
2	14	3	07
3	15	2	21

46 3 14 — 340

46

46

4684

14

Answer 4910 lb. neat.

5250 gross.

340 tare.

4910 neat.

This method of reduction is the same as multiplying the 46 C. by 112; for 46 placed below 46, with units under units, is the same as multiplying 46 by 2. What follows, is the multiplication of 46 by 11. The 84 stands for the 3 ℔. and has the 14 lb. placed below it. The sum of these, viz. 5250, is the pounds of the gross weight; from which deducting 340, the tare, or weight of the hogheads, there remains 4910 lb. neat.

The

The value is computed by either of the following methods.

METHOD I.

<i>lb.</i>	<i>s.</i>	<i>d.</i>	<i>lb.</i>
If 100 :	25	8 ::	4910
	<u>12</u>		<u>1232</u>
<i>d.</i>	308		982
	<u>4</u>		1473
			982
<i>f.</i>	1232		491
			<u>4) 60491.20</u>
			12) 15122 3
			<u>20) 12610 2</u>

Value of the sugar 63 00 $2\frac{3}{4}$
 3 hogheads at 15 *s.* 2 05 0

Total value L. 65 05 $2\frac{3}{4}$

METHOD II.

	4910
	<u>308</u>
	3928
	<u>1473</u>
12)	15122.80
	<u>4</u>
<i>f.</i>	3.20
20)	12610 2

Value of the sugar 63 00 $2\frac{3}{4}$
 3 hogheads at 15 *s.* 2 05 0

Total value L. 65 05 $2\frac{3}{4}$

In the first method 60491 is farthings, being the quotient of 6049120 divided by 100; and 20, on the right hand of the point, is the remainder, equal to $\frac{200}{1000}$, or $\frac{2}{10}$ of a farthing, and neglected. In the second method 15122 is pence, being the quotient of 1512280 divided by 100; and 80, on the right hand of the point, is the remainder, equal to $\frac{800}{1000}$, or $\frac{8}{10}$ of a penny, which reduced gives 3 farthings, and $\frac{200}{1000}$, or $\frac{2}{10}$ of a farthing, as in the other method.

Factors sometimes have occasion to sell goods by advance on the invoice. Thus, suppose the value of a parcel of goods, as rated in the invoice, to be 50 *l.* and the factor has an offer made him of 72 *per cent.* advance on the invoice; the factor, by accepting this offer, agrees to sell the parcel of goods for 86 *l.* plantation currency. When exchange with the plantations is about 40 *per cent.* 75 *per cent.* advance is in general esteemed a proper bargain both for buyer and seller. But the course of trade is for ever varying, and some sorts of goods require a much higher advance than others.

The method of computing the advance may be learned from the following example.

Suppose the prime cost of a parcel of goods in the invoice to be L. 37 : 8 : $1\frac{1}{2}$, and the advance to be 75 *per cent.* their value in the sale may be cast up as follows.

If

$$f 100 : 75 :: 37 \text{ } 08 \text{ } 1\frac{1}{2}$$

$$\begin{array}{r} 20 \\ 748 \\ 12 \\ \hline 8977 \\ 4 \\ \hline 35910 \\ 75 \\ \hline 17955 \\ 25137 \\ \hline 4) 26932.50 \\ 12) 6733 \\ \hline 210) 5611 \text{ } 1 \end{array}$$

Advance	L.	28	01	1
Prime cost	L.	37	08	1½

Value in the sale 65 09 2½ plantation currency.

See examples of goods sold *per advance*, Jan. 12. and April 5.

With consigned negroes the factor receives no formal invoice, as he does with other goods; the captain of the vessel only upon his arrival delivers to the factor a note or memorandum, specifying what number of negro men, women, boys, and girls, he has on board for sale, exclusive of the privileged slaves belonging to himself, to the doctor, or any other person. The factor upon this takes the charge of the cargo, and sells off the negroes as he would do any other sort of merchandise; with this difference only, that negroes are generally sold either for ready money, or on bond, or mortgage. As negroes by long keeping turn out an expensive cargo, daily maintenance adding considerably to the prime cost, factors think it their duty to dispose of them as speedily as possible; and always endeavour to manage so as to be able to remit, if not the whole, at least a large share of the neat proceeds by the return of the ship.

Vessels from *Africa*, besides negroes, import a great many kinds of goods; but these are generally for the benefit of the captain, doctor, &c. I shall only further observe, that a cargo of negroes is not always consigned to a particular factor; for it is often left to the captain to employ any factor he thinks proper, who will subscribe to certain terms proposed by the merchant in *Britain*, and find security for his performance of the articles stipulated.

Planters

Planters and people who live in the country, frequently employ their friends or agents in town to purchase goods at the stores for their use; and in this case it is a common practice with the store-keepers, after entering the sale in the *Waste-book*, to affix to the entry the initial letters of the person's name for whose use the goods were purchased, that they may the better know whom to apply to for payment, in case the agent should happen to die or fail. See *Jan. 20. April 15. May 27.*

Factors, for the speedy closing of a sale, sometimes find it necessary to expose the remaining goods to auction; and this they call *selling at vendue*: in which case it is customary for the factor to reserve only for himself the 3 per cent. storage on the auctioned goods, and allow the 5 per cent. commission to the purchaser, who has the goods again to dispose of; or instead of exposing the remaining goods to auction, the factors sometimes take them to themselves at the current price, and afterwards dispose of them for their own account. And in both these cases, the goods thus disposed of are considered as sold for ready money, and the value ought to be remitted accordingly. But it is reckoned unfair dealing in a factor, to take any goods to himself, if he have the same kind of goods on hand from any other employer. See *March 12. 15. and May 4.*

It is the factor's part to pay all charges: which are of various sorts; such as,

1. *Freight*, computed *per tun*, *per month*, or by the run, according to agreement in *Britain*. The freight of a *Guiney man* with negroes, is called *coast-commission*, being commonly 4 *l.* in every 104 *l.* or $\frac{1}{26}$ of the gross, or of the neat proceeds of the cargo. But this too depends upon paction. Besides the *coast-commission*, the factor pays the doctor's fee, which is commonly 1 *s.* *per head* on all slaves sold. To this add the charges of maintenance, medicines, &c.

2. *Import-duties*, *viz.* the duties on goods imported paid to the receiver-general. It is only a few sorts of goods that pay duty; the chief of which, with their rates, are these following.

	<i>l.</i>	<i>s.</i>	<i>d.</i>	
Wines from the Western islands, pay of duty, — — —	12	00	0	<i>per tun.</i>
<i>Spanish</i> and <i>Madeira</i> wines, — — —	6	00	0	<i>per tun.</i>
Wines from any other place, — — —	5	00	0	<i>per tun.</i>
Ale, beer, and cyder, — — —	2	00	0	<i>per tun.</i>
Ginger, — — —	0	15	0	<i>per C.</i>
Cocoa in ships of the colony, — — —	0	15	0	<i>per C.</i>
Cocoa in other vessels, — — —	1	00	0	<i>per C.</i>
Refined sugar, — — —	0	00	6	<i>per tun.</i>
Tobacco, — — —	0	00	4	<i>per pound.</i>
Cotton and indigo, — — —	0	00	3	<i>per pound.</i>
Negroes, — — —	0	10	0	<i>per head.</i>

There

There is also an inland duty on negroes, of 20*s.* *per* head; but this is paid by the purchaser.

3. *Wharfage* and *negro-hire*; the former of which is the charges paid in landing goods at any wharf, and has no fixed rate, but is more or less according to the throng of business, and the plenty or scarcity of wharfs. *Negro-hire*, is money paid for the use of negroes to roll casks, carry goods, and do other servile work about the store; and is commonly estimated at one half the amount of the wharfage. These two are generally charged in one article.

4. *Commission* and *storage*. These two have been already explained; and are not, strictly speaking, money paid by the factor, save only that he has the rent of his store to pay out of the latter; but both of them are a charge against the employer, and generally pass in one article. The mercantile method of computing them is exhibited in the following example.

Suppose a cargo of consigned goods is sold for *L.* 675 : 18 : 8, the commission and storage, at 8 *per cent.* is *L.* 54 : 1 : 5 $\frac{1}{4}$, cast up thus.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
If 100 : 8 ::	675	18	8
			8
	<hr/>		
<i>L.</i>	54.07	09	4
	20		
	<hr/>		
<i>s.</i>	1.49		
	12		
	<hr/>		
<i>d.</i>	5.92		
	4		
	<hr/>		
<i>f.</i>	3.68		

Some other articles of charges may now and then occur in business; but these mentioned above are the most common, and the most considerable. The charges deduced from the amount of the sales, gives the neat proceeds: which the factor however is not bound to remit till payment is received, unless when he insures the debts, draws 3 *per cent.* for his risk, and so becomes accountable for them; in which case he is obliged, as was formerly observed, to remit the neat proceeds within six months after the sale of the goods.

When a sale is finished and the debts paid in, it is then the factor's duty to make returns to his employer; and the value of the returns, with the commission charged on them, ought to exhaust the neat proceeds. It would be foolish in a factor, without a special

cial order, to make returns to a higher value; and they ought not, in justice to the employer, to be less. Having therefore the amount of neat proceeds, and the rate of commission, the value of returns to be made may be computed, as in the following example.

Supposing the neat proceeds of a sale to be $L. 620 : 12 : 6\frac{1}{2}$, and the rate of commission 5 *per cent.*; the value of the returns to be made is thus cast up.

<i>L. s. d.</i>	
If 105 : 100 :: 620 12 $6\frac{1}{2}$	
20	
12412	Value of returns 591 1 $5\frac{1}{2}$
12	Com. on ditto, at 5 <i>p. cent.</i> 29 11 1
148950	Sum equal to neat proceeds 620 12 $6\frac{1}{2}$
4	
595802	
100	
(4	
105)59580200(567430	
525	
708	12)141857 2 <i>f.</i>
630	20)118211 5 <i>d.</i>
780	L. 591 1 <i>s.</i>
735	
452	
420	
320	
315	
(50)	

From the above operation it is obvious, the method of finding returns to be made, is the same with that of computing the present worth of a sum of money payable at the end of one year; and the answer will be the same, provided the rate of interest in the discount be the same with the rate of commission.

When a factor has occasion to draw bills on *Britain*, he makes out three, and sometimes four, of the same tenor and date; and this is called *a set of exchange*: one of these bills is kept by the remitter, and the rest are transmitted by different vessels to the person in

K k

whose

whose favour they are drawn or indorsed. They are commonly drawn payable sixty days after sight, and frequently of the following form.

Kingston, Jamaica, Jan. 2. 1756.

Exchange at 40 per cent. for L. 300 Sterling.

Gent.

Sixty days after sight, this my first of exchange, second and third of the same unpaid, pay to George Bentley merchant, or order, three hundred pounds Sterling, value of him; and place the same to account, without further advice from

Your humble servants,

To Mess. *Buckley and Brent,*
merchants in *London.*

Gordon and Grant.

In drawing the second bill, say, *first and third unpaid*; and in drawing the third, say, *first and second unpaid.*

Sometimes the bill concludes, *as per advice*; and in this case, a letter of advice, signed by the drawer, is subjoined to the bill: but the more usual way, among great traders at least, is, *without further advice.*

SECTION II.

A specimen of the accounts kept by the factors in the sugar colonies.

THE books used by the factors in the sugar colonies, are the five following, viz. 1. The *Invoice-book*. 2. The *Waste-book*, with its subsidiaries. 3. The *Journal*. 4. The *Ledger*. 5. The *Sales-book*.

I. Of the Invoice-book.

THE *Invoice-book* consists of two or more quires of large paper, bound in folio, and not ruled. Into this the factor copies all the invoices he receives with consigned goods from his employers. The invoices by this means are preserved, and the factor thereby enabled not only to review recent transactions, but to go back, and revise any part of his past dealings; so as to resolve any doubts that may arise in his own mind, or to satisfy those of any other person. The invoices may be considered as supplying the place of an inventory to the factor; and they are indeed all the inventory he has occasion

caſion for. They contain a ſtock in truſt, and are the foundation of all his dealings. From the invoices too are headed the *Sales-book*, as will be taught afterwards.

The *Invoice-book*, or liſt of invoices, contained in the following ſpecimen, are,

1. A ſmall cargo of goods ſhipped for *Jamaica* by *George Buchan* of *London*, on board the ſhip *Swan*. In the ſale of this cargo, the factors are allowed 3 *per cent.* for inſuring the debts, and the benefit of all the boxes; but neither of theſe advantages are allowed in any of the following ſales.

2. A cargo of merchandiſe ſhipped by *Robert Green* and company of *Briſtol*, on board the *Sarah*; but this veſſel, in her way to *Jamaica*, calls at the *Madeiras*, and takes in wine on account and riſk of the ſame employers.

3. A cargo of goods ſhipped by *John Scot* and company of *Glaſgow*, on board the *Cæſar*; this veſſel in like manner, in her way to *Jamaica*, calls at *Cork* in *Ireland*, and takes in proviſions on account and riſk of the *Glaſgow* employers.

4. A cargo of conſigned negroes from *Africa*, on board the *Roſe* of *Liverpool*, on account and riſk of *Martin Steel* and company merchants there.

II. Of the *Waſte-book*, and its Subſidiaries.

THE *Waſte-book*, as to its form, and manner of ruling, is the ſame as in proper trade; ſave only that it has a column on the left hand, in which are placed figures, pointing out the page of the *Sales-book* to which goods ſold are carried.

Factors indeed have occaſion to buy as well as ſell goods; and this they often do when the markets are low, in order to ſerve their employers at the cheapeſt rates. They have occaſion alſo to ſhip off returns to their employers, or make remittances in bills. But as none of theſe tranſactions go to the *Sales-book*, they have conſequently no referring figure prefixed to them in the marginal column of the *Waſte-book*.

When goods are ſold in the ſtore, it is the ſtorekeeper's province to ſee the goods packed up for carriage, to mark them as directed, and make out a bill of parcels to be ſent or delivered to the purchaſer. — On the other hand, when the factor buys goods from any other perſon, the bill of parcels is ſent to the ſtore, which the ſtorekeeper enters in the *Waſte-book*; but before he file up the bill of parcels received, he writes on the foot of it the page of the *Waſte-book* where it is entered, to which he ſubſcribes his own name, or the initial letters of it, thus.

Entered *W. B.* page 8. *James Gordon.*
K k 2 By

By this means the place of the *Waste-book*, where any bill of parcels is entered, can at any time afterwards readily be found, and the person who made the entry known.

The *Subsidiaries* of the *Waste-book* are, the *Memorandum-book*, and the *Cash-book*.

The *Memorandum-book* is commonly of a long narrow form, and not ruled. This book is used in the store, and contains a brief account of all goods sold, whether for ready money, or on trust; but buying, remitting, &c. are immediately carried to the *Waste-book*, without being ever entered in the *Memorandum-book*. When the hours of business are over, the storekeeper or clerk retires into the counting-room, and from the *Memorandum-book* enters the transactions of the day into the *Waste-book*.

The *Cash-book* is of a folio form, and ruled like the *Ledger*, and titled on the head, *Cash Dr, Contra Cr*. The Dr side contains the money received, and from whom; the Cr side contains the money paid away, and to whom. This book is commonly written or filled up by different hands; for whoever receives the money, enters it in the *Cash-book*: and when they pay in the money to the factor, he inserts the initial letters of his name, or at least the initial letter of his surname, in the *Cash-book*, betwixt the sum in the money-columns, and the person's name from whom the money was received, to signify that he has got the money contained in that article from the clerk or storekeeper: and this is all the receipt given by the factor to his clerk. When two or more factors are joined in partnership, it is usual for them to have the cash by turns. The *Cash-book* serves to abbreviate the *Cash-account* in the *Ledger*, into which it is posted monthly. But in the following specimen no *Cash-book* is supposed to be kept.

It remains to be observed, that factors differ in their practice, with respect to the *Waste-book* and *Journal*. Some from the *Memorandum-book*, from the bills of parcels of goods bought, and from notes taken of goods shipped, make up a formal and regular *Waste-book*. This *Waste-book* they look upon as the principal book of accounts, and accordingly extend every thing in it at full length, and in all the following books refer to it for particulars. In this case the *Journal* is contracted, and usually contains, or at least needs to contain, no more than a list of the Drs and Crs, out of which the *Ledger* is to be framed. Others, again, consider the *Memorandum-book*, the bills of parcels of goods bought, with the notes taken of goods shipped, as the only *Waste-book* necessary; and from them directly form a large journal, called the *Day-book*, in which the Drs and Crs are assigned, and every thing narrated at full length. This *Day-book* they consider as the principal book, and in all the subsequent books refer to it for particulars. From this they post directly to the *Ledger*; for a contracted *Journal* in this case is seldom

feldom used, and not very necessary. In order therefore to instruct the learner equally in both methods, I shall in the following specimen, first exhibit the transactions in form of a *Waste-book*, and subjoin a short *Journal* adapted to it; and then deliver the same transactions, according to the other method, in a *large Journal*, or *Day-book*.

III. *Of the Journal.*

THE *Journal*, as to its form, and manner of ruling, is the same as in other branches of trade; and the entries the same as formerly assigned in factorage: only instead of the general title, *A. B. his accompt of goods*, factors in the *West-Indies* use, *A. B. his sale per such a ship*, as, *George Buchan his sale per Swan*, or *George Buchan's sale per Swan*. It is necessary to mention the ship's name by way of distinction, because an employer may consign goods to the same factor by different vessels, and would not chuse to have the sales of them jumbled into one accompt, but kept separate, that the profits on each may appear.

The more ordinary cases of journalizing are these following, *viz.*

1. When you pay charges on your employers goods, enter *A. B.'s sale per*——Dr to *Cash*, for the sum paid. *Jan. 7. 15. March 30. May 4. July 6.*

2. When you sell your employer's goods for ready money, enter *Cash* Dr to *A. B.'s sale per*——for the sum received. *Jan. 2. 4. 10. 25. Feb. 15. &c.*

3. When you sell them on time, charge the buyer Dr to *A. B.'s sale per*——for the sum due. *Jan. 12. 18. Feb. 7. &c.*

4. When, in order to close a sale, you take any part of his goods to yourself at the current price, enter *Merchandise-accompt* Dr to *A. B.'s sale per*——for their value. *March 12. May 4.*

5. When a factor buys any kinds of goods for his own use on the credit of the store, or from a person who owes him for his employer's goods, or when at clearing accompts he makes a deduction of any sum due by himself to the said person; the entry is, *Factor his accompt current* Dr to *the said person*, for the value of the goods, or of the deduction. *April 2. 25.*

6. When a factor ships off goods to his employer, or, by his order, to any other person, he enters thus, *viz.*

Employer his Accompt current Dr to *Sundries*, *viz.*

To <i>Goods shipped off</i> , if formerly bought,	} for value of the goods.
To <i>Cash</i> , if presently bought for ready money,	
To <i>Seller</i> , if presently bought on time,	
To <i>Commission and Storage-accompt</i> , for the factor's commission.	
<i>March 25. May 8. June 5. 10. July 7.</i>	

Any

Any other entry the factor may have occasion to make, will readily occur to a person who understands the preceding treatise of book-keeping, and has perused the following description of the *Ledger* accompts: and therefore I need only further observe, that the three entries at the end of the *Journal*, subjoined to the line of asterisks, are not brought from the *Waste-book*, but passed purely for the sake of balancing the *Ledger*.

In the annexed specimen, there are, as formerly mentioned, two *Journals*; the one short, and accommodated to the *Waste-book*; the other large, and titled *Day-book*, containing a minute account of all transactions. In this last, instead of annexing the sums to the *Crs*, I have inserted them after the *Drs*, being a way frequently practised in the *West Indies*.

IV. Of the *Ledger*.

THE *Ledger* is of the usual form; but sometimes has a column next to that which contains the day of the month, in which is inserted the page of the *Journal*, or *Day-book*, the several entries are posted from. This method of reference points out more readily the place posted from, than the day of the month; for the transactions of a single day sometimes fill up a dozen or more pages. I have introduced these paginal figures in the following *Ledger*, and have made them refer equally to the *Day-book* or *Waste-book*; but not to the short *Journal*; which could not be effected, on account of the different number of pages of which it and the *Day-book* consists. The *Ledger* too is commonly made of large paper, and the pages divided in the middle by a double line, from head to foot; each page by this means being made to contain a whole folio, the *Dr* side being on the left, and the *Cr* side on the right of the same page: but an octavo page, to which we are here confined, is a size rather too small for exhibiting the following *Ledger* in this form.

The method of posting to this *Ledger*, is in general the same with that delivered in the preceding treatise of book-keeping; only the entries are much shorter, being conceived in fewer words, and consequently sooner and more easily made. The factor's aim is purely to mind *Dr* and *Cr*, so as to have the articles posted in a brief manner, by double entry, to the respective sides of the accompts to which they belong; without taking any notice of the quantity or weight of goods, or of the price or rate at which they are bought or sold. When you want to acquaint yourself with any such particulars, you must have recourse to the *Day-book*, or to the *Waste-book*. The personal accompts of this *Ledger* never mention the time of a debt's falling due; the accompts of goods have no inner columns, and, to save writing, the referring phrase, *as per Journal*, is constantly neglected.

lected. In short, this *Ledger* is a sort of skeleton, consisting of mere bones and sinews, that is, of titles and names, properly disposed and connected, whose structure and manner the reader will better understand by viewing the *Ledger* itself, than by any description in words.

It remains now to take notice of the accompts that commonly occur in the *Ledger*; to show what is contained on their Dr and what on their Cr sides, what the difference of their sides is, and how they are closed or balanced.

1. *Cash-accompt, N^o 1.*

Contains upon the Dr side the articles of money received, and on the Cr side the articles paid away; the difference of the sides is, the money remaining in the hands of the factors; and to close it, you must give it credit by the partners accompts-current, for the respective sums due to each of them.

2. *Wharfage and Negro-hire, N^o 16.*

These are commonly joined in one accompt; and contain, upon the Dr side, the charges paid in landing goods, the hire paid for the service of negroes in carrying, rolling, or stowing goods, and doing other servile work about the store. The Cr side contains the customary charge made by the factors for these two articles on the several sales. The difference of the sides is so much clear gain to the factors; and accordingly this accompt is closed, by being made Dr to *Profit and Loss*.

3. *Commission and Storage, N^o 18.*

These are likewise usually joined in one accompt; and contain, upon the Dr side, the money or rent paid for the use of the store, commonly called the *Store-hire*. The Cr side contains the 8 per cent. (*viz.* 5 per cent. commission, and 3 per cent. storage) charged on the gross proceeds of the several sales; and with some factors it contains also the 5 per cent. commission on goods shipped in return; but it is more usual to carry this last directly to the credit of *Profit and Loss*. The difference of the sides of this accompt is the principal part of the factor's profits; and the accompt is closed, by being charged Dr to *Profit and Loss*.

4. *Debts*

4. *Debts accountable*, N^o 17.

This accmpt has nothing on the Dr side till the closing entry is made; the Cr side contains the 3 *per cent.* charged on such sales as the factor is accountable for the payment of, or whose neat proceeds he insures. This is another branch of clear profit to the factor, provided none of the Drs prove insolvent; and the accmpt is closed, by being made Dr to *Profit and Loss*.

5. *Accmpt of abatements*, N^o 20.

This accmpt is erected to preserve a strict balance of the *Ledger* accmpts, rather than for any other purpose: for in remitting the neat proceeds of a sale, or the balance of an accmpt-current, it frequently happens, that the goods shipped, with the charges on them, fall short, by some few pence or farthings, of the value of the neat proceeds, or balance to be remitted; and in this case the *Accmpt of abatements* is credited for the sum deficient. And here it is to be observed, that, as factors are cautious enough never to overshoot the neat proceeds or balance due, so they take care that the defect shall not at any time exceed, or even amount to the value of a rial, or $7\frac{1}{2}d$. Hence it is plain, that the trifling sums carried to the credit of this accmpt, cannot, even in a long course of time, amount to any sum considerable; but small as these sums are, they are so much clear gain to the factor; and the accmpt is closed, by being made Dr to *Profit and Loss*.

6. *Merchandise-accmpt*, N^o 15.

Contains upon the Dr side the value of such goods as the factor, for the speedy closing of a sale, takes to himself, to vend on his own account; the Cr side contains what they are sold for; and the difference of the sides, when they are all sold, is gain or loss to the factor; and the accmpt is closed, by being charged Dr to or made Cr by *Profit and Loss*.

7. *Bonds and Mortgages*, N^o 22.

These two are frequently joined in one accmpt; and contain, upon the Dr side, the value of the bonds and mortgages you receive; and upon the Cr side the payment of the principal; for the interest is carried directly to the accmpt of *Profit and Loss*. This *Accmpt of bonds*,
 &c.

£c. is debited to the employer's sale, or to the person's accmpt who grants the bond or mortgage; and is credited by *Cash*, for the principal, when you receive payment: and therefore, after payment is made, the sides of this accmpt are always equal, and need no closing entry.

8. *A. B.'s sale, per —, N^o 2. 5. 10. 23.*

Contains, upon the Dr side, the several charges the consigned goods are liable for; such as, freight, coast-commission, import-duty, wharfage and negro-hire, commission and storage, &c. together with the neat proceeds. The Cr side contains the sum the goods are sold for. The two sides of this accmpt are always evened by the neat proceeds, which comes in course to it from the *Journal* or *Day-book*, and therefore needs no closing entry.

9. *An accmpt of goods, N^o 9. 26. 28. 29. 30. 31. 32.*

The accompts of goods that occur in factors books, are either those of the country-produce, or those imported from *Africa*, and the *Spanish* plantations, such as, rum, sugar, cotton, pymento, mahogany, logwood, fustic, silver or heavy money, drugs, &c. which the factor either receives in exchange or return for goods sold, or buys up, when the markets are low, for the benefit of his employer. They contain, upon the Dr side, the value of the goods purchased, and upon the Cr side the value at which they are disposed of; and as it is not usual for factors to take any profit on goods purchased for their employer's use, the Dr and Cr sides of this accmpt, after the goods purchased are shipped off, are generally equal, and need no closing entry.

10. *Profit and Loss, N^o 3.*

Contains, upon the Dr side, the articles of loss; and upon the Cr side, the articles of gain. The difference of its sides is the neat gain since the books were begun; and is closed, by being debited to the several partners their accompts-current, for their respective shares of the gain.

11. *Partner his accmpt-current, N^o 21. 25. 35.*

Contains upon the Dr side, all the goods or money the partner has at any time received, before balancing the books, in part of his
L 1
share

share of the profits; the Cr side contains the share, or proportion of gain due to him, since the books were begun; and consequently the difference of the sides is the sum still due, which is paid in to him at balancing the books; and accordingly the accmpt is closed, by being debited to *Cash*, for the said sum now paid to him.

12. *Personal accmpts*, N^o 4. 6. 7. 8. 11. 12. 14. 24.

Contain, upon the Dr side, the debts due by the person, and upon the Cr side, the payments; so that when all the debts are paid in, the sides of these accmpts become equal; or if the sides be unequal, the difference is a debt outstanding, and the accmpt is closed with *Balance*.

13. *Bills receivable, and Bills payable*, N^o 13.

These are used for the same purpose, and in the same manner, as in other parts of trade.

14. *Debts outstanding*.

This is a title used instead of *Employer his accmpt on time*, both serving the same purpose, and being applied in the same manner, *viz.* when a cargo of consigned goods is all sold off, *A. B.'s sale per* — is debited in the first place for all charges: after which the difference of its sides is neat proceeds; and as we may suppose part of these still outstanding, and the factor not being obliged to remit any more than he has actually received, it is proper to distinguish the neat proceeds into two parts; *viz.* such as are not received, and such as are. Accordingly, you may debit *A. B.'s sale per* — to *Debts outstanding*, for the debts unpaid, and to *A. B.'s accmpt-current*, for what is received; or, which is the same in effect, you may first charge *A. B.'s sale per* — Dr to *A. B.'s accmpt-current*, for the whole neat proceeds; and then, by another entry, charge his *Accmpt current* Dr to *Debts outstanding*, for the sum unpaid; and in either case, when you receive payment, charge *Debts outstanding* Dr to *A. B.'s accmpt-current*; which closes the accmpt of *Debts outstanding*; and the difference of the sides of *A. B.'s accmpt-current* is the sum that now remains to be remitted. But this accmpt of *Debts outstanding* is the less used, in regard factors are generally cautious enough not to be over hasty in making returns.

15. *Desperate*

15. *Desperate debts, Dubious debts, or Bad debts.*

These are all accompts of the same import, and used when a debtor fails, or turns insolvent, *viz.* the employer's *Accompt-current* is debited to *Desperate debts*, and *Desperate debts* are debited to the accompt of the insolvent debtor. This closes both the bankrupt's accompt, and the accompt of desperate debts, and makes the whole loss fall on the employer.

16. *Employer's accompt-current, N^o 19. 27. 33. 34.*

Contains, upon the Dr side, the returns made him by the factor in goods or bills, and on the Cr side the neat proceeds due to him; and consequently, when the value of returns equals the neat proceeds, the two sides of this accompt become equal, and need no closing entry; but if the sides be unequal, the difference is a debt due by the factor to the employer, or by the employer to him, and the accompt is closed with *Balance*.

To this description of the *Ledger* accompts may be added, by way of further instruction, that when the factor has occasion to draw out any person's accompt, whether common or current, instead of transcribing the curt obscure *Ledger* entries, (which by themselves would give little satisfaction, and would even leave a merchant often in the dark), he has recourse to the *Day-book* or *Waste-book* for particulars, and debits and credits the person's accompt, to and by each article, prefixing the dates, and mentioning the quantities, qualities, and rates. The following example will illustrate this better than a great many words.

Suppose *Simon Short* (See *Ledger*, N^o 11.) should call for his accompt, while it is open, that is, any time before the 20th of *June*; the clerk sets to work, and the accompt, (which is of the current kind), when drawn out, will stand as follows; and, upon receiving payment of the balance, must have the annexed or like discharge subjoined to it.

Kingslon, Jamaica, June 18. 1756.

Simon Short his accompt-current, with Sands, Gordon, and Watts, Dr

		L. s.			
1756.					
March 3.	To 32 pair boys pumps, at 9s. 6d.	15	4		
	4 pipes <i>Madeira</i> wine, at L. 50	200	0		
	40 barrels herring, at 46s.	92	0	L.	s.
	Carried forward			307	4
		L 12			

	Brought forward	—	—	—	—	L. s.	307 4
						L. s.	
May 1.	To 6 pipes <i>Madeira</i> wine, at L. 48					288 0	
	56 dozen bottled ale, at 12 s.	—				33 12	
	2 bushel-cask pease, at 10 s.	—				1 0	
						—	322 12
15.	To 100 barrels herring, at 45 s.	—				225 0	
	50 barrels mels-beef, at 60 s.					150 0	
						—	375 0
							1004 16

Contra, Cr.

1756.							
May 8.	By 558 bags ginger, weight 61560 lb.						
	at 15 s. per C.	—	—			461 14	
	By Balance, due by ditto Short	—				543 2	
						—	1004 16

Kingston, Jamaica, June 20. 1756.

Received of Simon Short the above balance, being five hundred forty-three pounds two shillings, and discharge the same.

Sands, Gordon, and Watts.

The next thing in order is, to explain the design and method of balancing the *Ledger*. And here it must be observed, that factors never think of balancing their books, nor look upon them as ready for a balance, till the outstanding debts are all paid in, and returns shipped, or remittances made to their employers; for the chief design of balancing the *Ledger*, is to discover the amount of neat gain since the books were begun, and to make a dividend of it equally among the partners. Now, this cannot be done till payment of the debts is received, and the neat proceeds be remitted; because till then the commission, and other profits on returns, are not stated, and no dividend can be made of money not received.

Supposing then the debts paid in, and remittances made, the first step toward a balance, is to prick the books, and correct any errors that appear, according to the directions given in the preceding treatise of book-keeping. Now, it is obvious, that, by the debts being paid in, all the personal accompts will, of course, be already closed, and, by remittances being made, the employer's accompt-current, as also every accompt of goods, except *Merchandise-accompt*, will likewise, of consequence, be balanced.

The

The accompts therefore that remain open, and need to be closed in the first place, are those which exhibit the several articles of profit arising to the factors; such as, *Wharfage* and *Negro-hire*, *Commission* and *Storage*, *Debts accountable*, *Accompt of abatements*, and *Merchandise accompt*. Now, these are all closed, by making the following entry in the last page of the *Journal* or *Day-book*, after the line of asterisks, and then posting it to the *Ledger*; namely,

Sundries Drs to *Profit and Loss*, viz.

Wharfage and *Negro-hire*, for the difference of its sides,

Commission and *Storage*, for ditto,

Accompt of abatements, for ditto,

Debts accountable, for ditto,

Merchandise-accompt, for ditto.

The accompt next to be closed is *Profit and Loss*; the difference of whose sides now is the neat gain since the books were begun, to be divided equally among the partners; which is done, and the accompt closed, by making the following entry in the *Journal* or *Day-book*, and then posting it to the *Ledger*; namely,

Profit and Loss Dr to *Sundries*, viz.

To each *Partner his accompt-current*, for their respective shares of the profits.

The only accompts that now remain open, are *Cash*, and the *Partners accompts-current*. Now, the difference of the sides of these several *accompts-current*, are the shares of gain still due to the partners; whose sum, if the books and balancing work be right, will be equal to the difference of the sides of the *Cash-accompt*, which is the sum that remains to be divided among them: and accordingly these accompts are all closed, and the balance of the books finished, by making the following entry in the *Journal*, and posting it to the *Ledger*; namely,

Sundries Drs to *Cash*, viz.

Each *Partner's accompt-current*, for the respective sums due to them.

Thus the *Ledger* is begun, carried on, and at last finished, without any *Stock-accompt*, which is not necessary, and which factors never use; and also without any *Balance-accompt*, which they have as little occasion for, unless there happen to be some debts outstanding at the time the *Ledger* is closed.

I shall conclude this discourse on the *Ledger*, by observing, that when any of the partners happen to die, it is usual immediately to shut the old books, and open new ones; which is done in the following manner.

An

An inventory is taken of all the goods remaining in the store, and entered in a new *Invoice-book*, under the names of the respective employers to which they belong. And, in order to proceed with certainty, the sales are cast up, and the quantity of goods sold is added to that contained in this inventory, whose sum, if no mistake has happened, will equal the amount of the original invoices. This being done, a new *Waste-book*, *Journal*, *Ledger*, and *Book of sales*, are prepared, and all future transactions carried into them. In the old books they immediately close the several accompts of sales, but leave all the other accompts untouched till the debts are paid in, and remittances made; and then the old *Ledger* is closed, and the profits divided among the surviving partners, and the heirs of the deceased one, in the manner directed above.

If the surviving partners should take a fancy, upon the death of their copartner, immediately to close the old *Ledger*, and bring the accompts of the outstanding debts (I mean both those due to and by the partnership) into the new books, it may be done in the manner following, *viz.* Erect an accompt under the title of *Old Partnership*, and in the old *Journal* make the two following entries, *viz.*

1. *Old Partnership* Dr to *Sundries*, *viz.*

To each *Purchaser* or *Person* indebted to the factory at the death of the deceased partner, for the respective sums due by them.

2. *Sundries* Drs to *Old Partnership*, *viz.*

Each *Seller* or *Person* to whom the factory is indebted, for the respective sums due to them.

By posting these two entries to the old *Ledger*, all the personal accompts will be closed; and the accompt *Old Partnership* will itself also be closed, and the outstanding debts carried into the new books, by reversing the two former entries in the new *Journal*, as follows; namely,

1. *Sundries* Drs to *Old Partnership*, *viz.*

Each *Purchaser* or *Person* indebted to the factory at the death of the copartner, &c.

2. *Old Partnership* Dr to *Sundries*, *viz.*

To each *Seller* or *Person* to whom, &c.

When you receive payment of any of the outstanding debts, enter *Cash* Dr to the *Payer*. And when all the outstanding debts are discharged, and the share of profits due to the heirs of the deceased copartner is paid up, the following entry is to be made in the new *Journal*; namely,

Old

Old Partnership Dr to *Sundries*, viz.

To *Cash*, for the sum paid to the heirs,

To each *surviving Partner's accompt-current*, for their respective shares of the old debts.

This entry posted to the *Ledger* closes the accompt of *Old Partnership* in the new books, carries all its connections off the field, and transactions will henceforth be conducted without any further regard or retrospect to the old copartnership.

V. *Of the Sales-book.*

THE *Sales-book* is made of large paper; and the pages are titled with the employer's name; below which is framed the heading, wherein is inserted the names, quantity, and quality of the goods mentioned in the *Invoice*, properly sorted and disposed into different columns. The form of the heading varies according to the nature of the *Invoice*; and to frame it in the best manner, requires attention and skill in the clerk; for every different *Invoice* will, generally speaking, require a different form of heading. But by viewing the headings of the annexed sales, and comparing them with the *Invoices*, the learner will receive such insight into this affair, as to render any further description or direction superfluous.

Under the heading are a great variety of columns. Of which that on the left is for the day of the month; and in the column next to it are inserted figures, referring to the page of the *Waste-book*, or *Day-book*, from which the several articles are brought. Next to this is a large column for the purchasers names. Then follows a multiplicity of columns, being a continuation of those in the heading; in which are inserted, under their respective names, the several quantities of goods sold. After this is a broad column for the prices or rates. And last of all, on the right hand, are the money-columns for the sums.

The *Sales-book* is filled up directly from the *Waste-book*, or from the *Day-book*, in the following manner; viz. First insert in the marginal column of the *Waste-book* or *Day-book*, the page of the *Sales-book* to which the article is to be carried; then turning to the *Sales-book*, write the date of the sale on the margin, and, in the adjacent column, the page of the *Waste-book*, or of the *Day-book*, you post from, and in the next column the purchaser's name, or *Cash*, if the goods be sold for ready money; then insert the quantity in its proper column, to which you are directed by the heading; and in the following column put the price or rate the goods are sold at; after this carry out the sum to the money-columns, and the posting of this article is finished. Proceed in like manner with every other article of sale.

Here

Here it is to be observed, that one person, or a single purchaser, frequently buys several sorts of goods of the same mark, or belonging to the same employer; all at the same time, or on the same day: and in this case, in the column of price, you will have the like variety of rates; and care must be taken to range these rates so, that they may stand in the same order with the parcels of goods sold; namely, that the first rate, or that next the left hand, may correspond to the first parcel of goods, or that next the left hand; and that the second rate may answer to the second parcel, &c.

When goods are sold at *vendue*, or *per advance* on the *Invoice*, it is usual to signify this in the *Sales-book*, by writing the word *Vendue* or *Advance* in the column of price. In like manner, when any parcel of goods is sold at a low rate, or under the current value, on account of their being damaged by bad package, long keeping, or any other cause, some word expressive of this is inserted in the column of price, such as, *Spoiled*, *Tainted*, *Soured*, *Dry*, &c. And with respect to negroes, the words, *Sick*, *Meagre*, &c. are used for the like purpose.

When the goods belonging to any sale are all disposed of, and the posting finished, you are then to add up the several columns that contain the parcels of goods sold, compare their total with the heading, and see if they agree: or if there be any defect, which often happens; for some goods are apt to lose in weight, others again, particularly liquors and provisions, may be so far damaged, as to be quite useless and unfit for sale, and negroes may die while under the factor's charge; in all which cases the quantities deficient must be inserted in their proper columns, and the reason assigned in the column that contains the purchasers names, by some expression or word suitable to the purpose; such as, *Lost in weight*, *Ullaged*, *Broke*, *Stinking*, *Dead*, &c.

The defects being thus supplied, the totals on the foot of the sales will agree with the headings, and with the original *Invoices*. By this accurate way of doing, the storekeeper is taught to be honest and careful. He sees all goods put into the store, and is accountable for them; and if the defects at closing the sales turn out to be great or numerous, at least such as he cannot account for, he runs the hazard of being suspected of negligence, or something worse.

The totals on the foot of the sales being now, by means of the supplies, made to agree with the headings, you next turn to the *Accompt of sales* in the *Ledger*, and compare the money-columns of the Cr side with those in the *Sales-book*, pricking off in both books the correspondent articles, by affixing some dot or mark to them; and in case the several articles in the *Ledger* and *Sales-book* agree, or be equal, you conclude them to be right, and accordingly add them up, and express their totals.

If any article in the *Ledger* and *Sales-book* disagree, some mistake has

has happened, and it must be rectified. I shall here take notice only of one sort of error, which is very apt to be committed; and that is, when you have the same kind of goods consigned from different employers. Suppose *A. B.* and *C. D.* the storekeeper is very ready in this case, instead of giving *C. D.*'s sale credit for the goods sold, to pass them to the credit of *A. B.*'s sales. Now, a mistake of this kind is set to rights in the *Ledger*, by charging *A. B.*'s sale Dr to *C. D.*'s sale for so much *per error*, and giving *C. D.*'s sale credit by *A. B.*'s sale for the same sum: and the *Sales-book* is corrected by subjoining to the foot of *A. B.*'s sale, *To C. D.'s sale per error*, and subtracting the sum from the total; and by writing at the foot of *C. D.*'s sale, *To A. B.'s sale per error*, and adding the sum to the total. Any other kind of mistake may be corrected by the directions given in the preceding treatise of *Book-keeping*.

The sales being thus closed, and errors corrected, the thing that next occurs is, to make the charges; which are usually annexed to the sales, and are collected and stated in the following manner; namely, Turn to the *Accompt of sales* in the *Ledger*, and, on the Dr side, you will find the *Freight*, *Import-duty*, and all other disbursements that have been made, on account of the sale under consideration, with references to the pages of the *Waste-book*, or of the *Day-book*, where the entries stand. Proceed therefore, and below the sales, write *Charges* by way of title; and underneath say, *To Cash*, *Paid freight*, *import-duty*, &c. inserting in the left-hand column the page or pages of the *Waste-book*, or *Day-book*, where the entries are to be found. Next, compute the *Wharfage* and *Negro-hire*, at the customary rate; the *Debts accountable*, if allowed, at 3 *per cent.*; *Commission* and *Storage*, at 8 *per cent.*; and subjoin these new charges to the former, by writing, *To Wharfage* and *Negro-hire*, *To Debts accountable*, *To Commission* and *Storage*. Then add up all the charges, both former and latter, and subtract their sum from the gross amount of sales; and the remainder is the neat proceeds, or balance due to the employer. Wherefore under the last article of charges, *viz. Commission and Storage*, write, *To Employer's accompt-current, for neat proceeds, when received*. Then conclude in the usual form, by excepting errors. After this make an entry in the *Waste-book*, or *Day-book*, of the new charges and neat proceeds, which will of course pass into the *Ledger*, and close the *accompt of sales* there.

The last thing to be explained here, is the way of drawing out an *accompt of sales*, in order to its being dispatched to your employer. Now, there are two methods of doing this, and some factors chuse the one method, and some the other.

I. The most usual method is, to make out a transcript or copy of the sales, of the same form as in the *Sales-book*; but with the following variations; *viz.* 1. The title is a little different: 2. The

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technical

technical words, *Bonds*, *Bills receivable*, *Merchandise-accompt*, which are sometimes used for brevity's sake in the *Sales-book*, are thrown out, and, instead of the two former, are inserted the names of the persons who granted the bonds or the bills, and *Cash* instead of the latter. In like manner the purchasers names of goods sold at *vendue* must be ejected, and *Cash* inserted; and if the word *Sundries*, or *Sundry accompts*, any where occur, it must be laid aside, and the particulars mentioned in lieu thereof; and if any of the debts happen to be already paid in, you ought to leave out such purchasers names, and insert *Cash* in their stead. For further instruction, take the following example, of *George Buchan's sale per the Swan*, drawn out, and ready to be sent off.

Sales of Sundries per the Swan, Capt. Smith, from London, on the proper account of George Buchan merchant there.

		Pumps.		Shoes.		Coarse linen.		Mould candles.		Price.	l. s. d.		
		96 pair mens.	72 pair boys.	48 pair mens.	36 pair boys.	10 pair boots.	50 pieces.	1000 yards.	12 boxes.	678 lb.			
1756	To whom sold.												
Jan.	2 Cash,						50	1000			at 17 d.	70	16 8
	4 Cash,										at 43 s.	21	10 0
	10 Cash,	50				10			4	237	at 9s. 6d. at 12d.	35	12 0
	12 James Brent,										1 advan. 80 p. ce.	72	00 0
	20 John Cole,			24							at 9 s.	10	16 0
	— Cash,			12							at 7 s.	4	04 0
Feb.	7 John Brown,		40								at 9 s. 3 d.	18	10 0
	15 Cash,	46									at 10 s.	23	00 0
Mar.	3 Simon Short,		32								at 9 s. 6 d.	15	04 0
	4 Fox & Trail,			24					3	163	at 9s. 6d. at 13d.	20	04 7
	7 George Tod,			20							at 7 s. 6 d.	7	10 0
	10 Cash,								1	54	at 12 d.	2	14 0
	12 Cash,								4	224	at vendue.	9	19 0
	Cash,			4							at 5 s.	1	00 0
		96	72	48	36	10	50	1000	12	678	1	313	00 3

C H A R G E S.

To Cash, paid Capt. Smith freight,	-	-	-	9	10	6
To Wharfage and Negro-bire,	-	-	-	6	09	6
To Debts accountable, at 3 per cent.	-	-	-	9	07	9 $\frac{1}{2}$
To Commission and Storage, at 8 per cent.	-	-	-	25	00	9 $\frac{3}{4}$
				50	08	7 $\frac{1}{4}$
To George Buchan's account-current, for neat proceeds,	•	•	•	262	11	7 $\frac{3}{4}$
Errors excepted.						

Kingston, Jamaica, March 13. 1756.

Sands, Gordon, and Watts.

II. The other method of drawing out an *account of sales*, is of a form different from that of the *Sales-book*. The particular sales of every kind of goods are here brought together. You begin with the kind first mentioned in the *Invoice*: and in order to collect the several items, you must run down its column of sale in the *Sales-book*, and pick out the dates from the margin. And when this is finished, you take the next kind of goods mentioned in the *Invoice*, and collect the items of their sale in the same manner, and then proceed to the third kind; and so on till all is finished. The former *account of sales* drawn out in this manner, will be sufficient instruction to the learner, which here follows.

Sect. II.

The factors accounts.

263

Sales of Sundries per the *Swan*, Captain *Smith*, from *London*, on the proper account of *George Buchan* merchant there.

			l.	s.	d.	l.	s.	d.
1756		96 pair mens pumps :						
Jan. 10	Cash,	50 at 9 s. 6 d. —	23	15	0			
Feb. 15	Cash,	46 at 10 s. —	23	0	0	46	15	0
		96						
		72 pair boys pumps :						
Feb. 7	John Brown,	40 at 9 s. 3 d. —	18	10	0			
Mar. 3	Simon Short,	32 at 9 s. 6 d. —	15	4	0	33	14	0
		72						
		48 pair mens shoes :						
Jan. 20	John Cole,	24 at 9 s. —	10	16	0			
Mar. 4	Fox & Trail,	24 at 9 s. 6 d. —	11	8	0	22	04	0
		48						
		36 pair boys shoes :						
Jan. 20	Cash,	12 at 7 s. —	4	4	0			
Mar. 7	George Tod,	20 at 7 s. 6 d. —	7	10	0			
12	Cash,	4 at 5 s. —	1	0	0	12	14	0
		36						
Jan. 4	Cash,	10 pair boots, at 43 s. —				21	10	0
Jan. 2	Cash,	50 pieces coarse linen, containing } 1000 yards, at 17 d. }				70	16	8
		12 boxes mould candles, wt. 678 lb.						
		B. lb.						
Jan. 10	Cash,	4 cont ^s 237 at 12 d. —	11	17	0			
Mar. 4	Fox & Trail,	3 — 163 at 13 d. —	8	16	7			
10	Cash,	1 — 54 at 12 d. —	2	14	0			
12	Cash,	4 — 224 at vendue, —	9	19	0	33	06	7
		12 678						
Jan. 12	James Brent,	1 chest china, at 80 p. cent. advance,	72	00	0			
		C H A R G E S.				313	00	3
		To Cash, paid Captain } Smith freight, }	9	10	6			
		To Wharf. and Negro-hire, }	6	9	6			
		To Commission and Storage, at 8 per cent. }	25	0	9 $\frac{1}{2}$			
		To Debts accountable, at } 3 per cent. — }	9	7	9 $\frac{1}{2}$	50	08	7 $\frac{1}{2}$
		To G. Buchan's ac. cur. for neat procd ^s	262	11	7 $\frac{1}{4}$			
		Errors excepted.						
		Kingshon, Jamaica, March 13. 1756.						
		Sands, Gordon, and Watts.						

INVOICE.

I N V O I C E - B O O K.

London, September 8. 1755.

INVOICE of goods shipped on board the *Swan*, John Smith master, for *Jamaica*, on the proper account and risk of *George Buchan*, consigned to *Simon Sands*, *George Gordon*, and *William Watts*, merchants there, for sale and returns. Contents, cost, and charges, as under, viz.

			<i>l.</i>	<i>s.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
1	box shoes, containing,						
	8 dozen mens pumps, at 56 <i>s.</i>	—	22	08			
G B.	6 dozen boys ditto, at 40 <i>s.</i>	—	12	00			
	4 dozen mens shoes, at 57 <i>s.</i>	—	11	08			
	3 dozen boys ditto, at 40 <i>s.</i>	—	6	00			
	10 pair boots, at 18 <i>s.</i>	—	9	00			
					60	16	0

50 pieces coarse linen, containing 1000 yards, at 8 *d.* 33 06 8

12 boxes mould candles, viz.

N ^o	lb.
1	58
2	54
3	56
4	60
5	52
6	57
7	59
8	60
9	53
10	55
11	58
12	56

678, at 6 <i>d.</i>	—	—	16	19
Boxes,	—	—	0	18
			17	17 0

1 chest china,	—	—	—	40	00	0
Charges,	—	—	—	1	09	4

153 09 0

Errors excepted.

George Buchan.

Bristol,

INVOICE-BOOK. (2) 265

Bristol, October 4. 1755.

INVOICE of merchandise shipped on board the *Sarah*, *John Evans* master, for *Jamaica*, by *Robert Green and Company*, on the proper account and risk of the shippers, consigned to *Simon Sands*, *George Gordon*, and *William Watts*, merchants there, for sale and returns. Contents, cost, and charges, as under, viz.

2 boxes saddles,		l.	s.	d.
N ^o 1 cont ^s 30, with buck-skin seats, at 30 s.	45	00		
R.G. 2 cont ^s 24, of plain leather, at 23 s.	27	12		
2 boxes, at 8 s.	—	—	00	16
			—	73 8 0

1 box of thread stockings, containing,		l.	s.	d.
20 dozen, at 48 s.	—	—	48	0
Box, sheet, and cord,	—	—	0	11
			—	48 11 0

18 cask nails, viz.		l.	s.	d.
10 cask, 6 penny, 30 m. each, at 2 s. 10 d.	42	10		
8 cask, 10 penny, 20 m. each, at 4 s.	32	0		
	—	—	74	10 0

1 copper boiler, w ^t 4 C. 2 qrs. 14 lb. at 17 d. per lb.		l.	s.	d.
	36	13	10	

6 coil of three inch cordage,

N ^o	C.	Q.	lb.
1—	2	0	0
2—	2	1	0
3—	1	3	14
4—	1	2	21
5—	2	0	14
6—	2	1	7

12 1 0, at 37 s. per C.		l.	s.	d.
	—	—	22	13 3
100 dozen bottled ale, at 5 s.	—	—	25	0 0
10 bushel cask pease, at 4 s.	—	—	2	0 0
Charges,	—	—	2	3 9
			—	284 19 10

Errors excepted.

Robert Green, for self and comp^y.

Fenchial

266 (3) *I N V O I C E - B O O K.*

Fonchial in Madeira, November 1. 1755.

I N V O I C E of wine shipped on board the *Sarah*, *John Evans* master, for *Jamaica*, by *Peter Reynolds*, on the proper account and risk of *Mess. Robert Green and Company*, of *Bristol*, consigned to *Simon Sands*, *George Gordon*, and *William Watts*, merchants at *Jamaica*, or sale and returns. Contents, cost, and charges, as under, viz.

			<i>Rees.</i>
	20 pipes wine, at 41,000	—	820,000
<i>R. G.</i>	4 pipes malmsey, at 88,000	—	352,000
	Charges,	— — —	3,500
			<hr/>
			1175,500

Exchange at 6 s. 8 d. per mill-ree, makes *Sterling*, L. 391 16 8

Errors excepted.

Peter Reynolds.

Glasgow,

INVOICE-BOOK. (4) 267

Glasgow, December 2. 1755.

INVOICE of Sundries, shipped on board the *Cæsar*, *George Knox* master, for *Jamaica*, by *John Scot and Company*, on the proper account and risk of the shippers, consigned to *Simon Sands*, *George Gordon*, and *William Watts*, merchants there, for sale and returns. Contents, cost, and charges, as under, viz.

1 box flowered lawns.

	N ^o	Pieces.	Yards.	d.		l.	s.	d.	l.	s.	d.
	1	— 8	cont ^s	80	at 11	—	—	3	13	4	
	2	— 6	—	60	at 11½	—	—	2	17	6	
	3	— 8	—	74	at 12	—	—	3	14	0	
J. S.	4	— 22	—	218	at 13½	—	—	12	5	3	
	5	— 20	—	200	at 22	—	—	18	6	8	
	6	— 30	—	300	at 30	—	—	37	10	0	
	7	— 24	—	240	at 32	—	—	32	0	0	
	8	— 20	—	180	at 38	—	—	28	10	0	
				Box, sheet, and cord,	—	—	—	0	11	0	
								139	7	9	

234	barrels herring, at 11 l. 2 s. per last,	—	216	9	0
	Charges,	—	10	3	9
			366	0	6

Errors excepted.

John Scot, for self and compy.

Cork, December 20. 1755.

INVOICE of Sundries, shipped on board the *Cæsar*, *George Knox* master, for *Jamaica*, by *Robert Hill*, on the proper account and risk of *John Scot and Company*, of *Glasgow*, consigned to *Simon Sands*, *George Gordon*, and *William Watts*, merchants at *Jamaica*, for sale and returns. Contents, cost, and charges, as under, viz.

20 firkins rose butter, viz.

N ^o	lb.	Tare.	N ^o	lb.	Tare.
1—	62	14	11—	65	14
2—	63	13	12—	62	15
3—	60	12	13—	61	13
4—	68	14	14—	66	16
J. S. 5—	64	11	15—	63	15
6—	65	15	16—	62	13
7—	62	14	17—	64	14
8—	68	15	18—	67	16
9—	67	17	19—	66	11
10—	63	13	20—	68	13

642 138

644 140

644 140

1286 278

278

				l.	s.	d.
1008 neat, at 35 s. per C.	—	—	—	15	15	0
100 barrels mess-beef, at 27 s.	—	—	—	135	00	
30 barrels mess-pork, at 28 s.	—	—	—	42	00	
20 half-barrel tongues, at 34 s.	—	—	—	34	00	
Charges,	—	—	—	6	14	8

233 9 8

Errors excepted.

Robert Hill.

Kingston, Jamaica, April 1. 1756.

Received of Captain *Bell*, of the *Rose* of *Liverpool*, just arrived from *Africa*, the following list of negroes, on account of *Martin Steel and Company*, merchants in *Liverpool*, for sale and returns, viz.

57 negro men.
45 boys.
44 negro women.
17 girls.

Signed per ditto *Bell.**W A S T E.*

W A S T E - B O O K.

Kingston, Jamaica, January 2. 1756.

/ 1	Sold for ready money, on account of George Buchanan per the Swan, 50 pieces coarse linen, containing 1000 yards, at 17 d. — — —	l. s. d. 70 16 08
-----	---	----------------------

4th.

/ 1	Sold for ready money, on account of George Buchanan per the Swan, 10 pair boots, at 43 s. — —	21 10 00
-----	---	----------

7th.

/ 1	Paid Capt. Smith freight of goods per the Swan, consigned by George Buchanan of London, — — —	9 10 06
-----	---	---------

10th.

/ 1	Sold for ready money, on account of George Buchanan per the Swan,	
-----	---	--

		l. s. d.
50 pair mens pumps, at 9 s. 6 d. —	23	15 0
4 boxes mould candles, viz.		

N^o lb.

1 — 58

4 — 60

7 — 59

8 — 60

237 at 12 d. — —	11	17	c
4 boxes at 2 s. 6 d. — —	0	10	0

36 2 00

N n 2

Ja.

		January 12th.		l. s. d.	
/	1	Sold <i>James Brent</i> , on account of <i>George Buchan</i> per the <i>Swan</i> , at 80 per cent. advance, 1 chest china,		72	00 00
		15th.			
/	2	Paid Capt. <i>Evans</i> freight of <i>Sundries</i> per the <i>Sarah</i> , consigned by <i>Robert Green and Company</i> of <i>Bristol</i> ,		112	10 00
		18th.			
/	2	Sold <i>Peter Tom</i> , on account of <i>Robert Green</i> per the <i>Sarah</i> ,			
				l. s. d.	
		8 cask 6 d. nails, containing 240 m. }		60	0 0
		at 5 s. — — — — — }			
		4 cask 10 d. ditto, containing 80 m. }		26	13 4
		at 6 s. 8 d. — — — — — }			
				86	13 04
		20th.			
/	1	Sold on account of <i>George Buchan</i> per the <i>Swan</i> as follows, viz.			
				l. s.	
		24 pair mens shoes, to <i>John Cole</i> , at }		10	16
		9 s. T. R. — — — — — }			
		12 pair boys ditto, for ready money, }		4	04
		at 7 s. — — — — — }			
				15	00 00
		25th.			
/	2	Sold for ready money, on account of <i>Robert Green</i> per the <i>Sarah</i> ,			
				l. s.	
		40 dozen bottled ale, at 12 s. — — — — — }		24	00
		6 bushel-cask pease, at 10 s. 6 d. — — — — — }		3	03
				27	03 00
		February 7th.			
/	2	Sold <i>John Brown</i> the following goods, viz.			
		3 coil cordage, on account of <i>Robert Green</i> per the <i>Sarah</i> , weighing 680 lb. }		18	14
		at 55 s. per cent. — — — — — }			
/	1	40 pair boys pumps, on account of <i>George Buchan</i> per the <i>Swan</i> , at 9 s. 3 d. }		18	10
				37	04 00
		15th.			
/		Sold for ready money the goods following, viz.			
				l. s.	
/	1	46 pair mens pumps, on account of <i>George Buchan</i> per the <i>Swan</i> , at 10 s. }		23	00
/	2	4 cask 10 d. nails, containing 80 m. on account of <i>Robert Green</i> per the <i>Sarah</i> , }		28	00
		at 7 s. — — — — — }			
				51	00 00
		Fe-			

W A S T E - B O O K. (3) 271

February 24th.

Bought of Peter Tom 5 hogheads Muscovado sugar, viz.

N ^o	C.	Q.	lb.	Tare.
1—15	3	00	—	116
2—15	3	00	—	116
3—16	3	14	—	117
4—16	2	00	—	116
5—15	1	14	—	115
80 1 00				580

8988 lb.

580 Tare.

Neat 8408 lb. at 34 s. per cent.
5 hogheads, at 12 s. 6 d.

l.	s.	d.
142	18	8½
3	02	6

146 01 2½

March 1st.

3 Sold for ready money, on account of John Scot per the *Cæsar*, 30 barrels herring, at 45 s.

67 100

3d.

Sold Simon Short the goods following, viz.

	l.	s.
1 32 pair boys pumps, on account of George Buchan per the <i>Swan</i> , at 9 s. 6 d.	15	04
2 4 pipes <i>Madeira</i> wine, on account of Robert Green per the <i>Sarah</i> , at 50 l.	200	00
3 40 barrels herring, on account of John Scot per the <i>Cæsar</i> , at 46 s.	92	00

307 040

4th.

1 Sold Fox & Trail, on account of George Buchan per the *Swan*, the following goods, viz.

3 boxes mould candles, viz.

N ^o	lb.
5—	52
9—	53
11—	58

	l.	s.	d.
163 at 13 d.	8	16	7
3 boxes at 2 s. 6 d.	0	7	6
24 pair mens shoes, at 9 s. 6 d.	11	8	0

20 12 1

March

March 7th.

Sold George Tod the goods following, and received his bill on John Sloan for the whole, payable on demand, viz.

		l.	s.	d.
1	20 pair boys shoes, on account of George Buchan per the Swan, at 7 s. 6 d.	7	10	
2	2 pipes Malmsey wine, on account of Robert Green per the Sarah, at 67 l.	134	00	
	2 cask 6 d. nails, containing 60 m. on account of ditto, at 5 s. 4 d.	16	00	
		157	10	00

10th.

Sold for ready money, on account of George Buchan per the Swan,

		l.	s.	d.
1	box mould candles, viz. N ^o 2. containing 54 lb. at 12 d.	2	14	0
	Box, — — — —	0	02	6
		2	16	06

12th.

Sold at vendue to George Flint, on account of George Buchan per the Swan,

4 boxes mould candles, viz.

N ^o	lb.				l.	s.
3	56	—	—	—	2	10
6	57	—	—	—	2	12
10	55	—	—	—	2	08
12	56	—	—	—	2	09
					9	19

In order to finish George Buchan's sale per the Swan, the partners have taken to themselves what remains of his goods unfold, viz.

4 pair boys shoes, at 5 s. — — — — 100 00

March

WASTE-BOOK. (5) 273

March 13th.

George Buchan's sale per the Swan being now finished, the charges and neat proceeds turn out as follows, viz.

	l.	s.	d.
Wharfage and Negro-hire, ———	6	09	6
Debts accountable, at 3 per cent. —	9	07	9 ¹ / ₂
Commission and Storage, at 8 per cent. —	25	00	9 ³ / ₄
Neat proceeds, ———	262	11	7 ³ / ₄

303 09 09

15th.

Received of George Flint payment of George Buchan's goods sold at vendue, viz.

	l.	s.	d.
Neat proceeds received, is ———	9	09	00 ³ / ₄
Commission, at 5 per cent. allowed him, } is ——— ——— ———	0	09	11 ¹ / ₄

9 19 00

18th.

Sold Peter Tom the goods following, viz.

20 buckskin saddles, on account of } l. s. d.
Robert Green per the Sarah, at } 65 00 00
65 s. ——— ——— ———

12 firkins butter, on account of John
Scot per the Caesar, viz.

N^o lb. Tare.

1—	62	14
2—	63	13
3—	60	12
4—	68	14
5—	64	11
6—	65	15
7—	62	14
8—	68	15
9—	67	17
10—	63	13
11—	65	14
12—	62	15

769 167
167 tare

602 neat, at 13 d. —

32 12 02

97 12 02

March

March 25th.

Shipped on board the *Swallow*, John Jenkins, for London, in full of the neat proceeds of George Buchan's sale per the *Swan*, as follows, viz.

5 hogheads, our own, Muscovado sugar, viz.

N ^o	C.	Q.	lb.	Tare.
1	15	3	00	116
2	15	3	00	116
G. B. 3	16	3	14	117
4	16	2	00	116
5	15	1	14	115
<hr/>				
80	1	00	580	

	l.	s.	d.
Neat 8408 lb. at 34 s. per cent. and	146	1	2½
5 hogheads, at 12 s. 6 d. —			
320 oz. heavy money, presently	104	0	0
bought of James Brent, at 6 s. 6 d. —			
Abatement, — — —	0	0	4¼
Commission on L. 250 : 1 : 6¾, at	12	10	1
5 per cent. — — —			
	262	11	7¼

30th.

Paid Capt. Knox freight of Sundries per the *Cæsar*, consigned by John Scot and Company of Glasgow,

130 14 6

April 2d.

Simon Sands, for his own proper use, has bought of Peter Tom the following pieces of household furniture, and given him credit on the store, for the value, viz.

	l.	s.	d.
A table-clock, — — —	15	10	0
A silver watch, — — —	13	15	0
	29	05	0

4th.

Sold on bond to Isaac Boyd, on account of Martin Steel per the *Rose*,

	l.	s.	d.
4 negro men, at 48 l. — —	192	0	0
5 negro women, at 45 l. — —	225	0	0
6 negro boys, at 30 l. — —	180	0	0
3 negro girls, at 30 l. — —	90	0	0
	687	00	0

April

		April 5th.		l. s. d.	
/	2	Sold <i>Peter Tom</i> , on account of <i>Robert Green</i> per the <i>Sarah</i> ,		l. s. d.	
		1 copper boiler, weight 518 lb. at	}	36	13 10
		17 d. — — —			
		Advance, at 75 per cent. —		27	10 4½
		7th.		64 04 02½	
/		Sold <i>James Brent</i> the goods following, viz.		l. s. d.	
2		6 plain saddles, on account of <i>Robert</i>	}	12	00 0
		<i>Green</i> per the <i>Sarah</i> , at 40 s.			
3		8 firkins butter, on account of <i>John</i>			
		<i>Scot</i> per the <i>Cæsar</i> , viz.			
		Nº lb. Tare.			
		13—61 13			
		14—66 16			
		15—63 15			
		16—62 13			
		17—64 14			
		18—67 16			
		19—66 11			
		20—68 13			
		517 111			
		111 tare.			
		—	l. s. d.		
		406 neat, at 12 d.	20 06 0		
		12th.		32 06 00	
/	2	Sold for ready money, on account of <i>Robert Green</i> per the <i>Sarah</i> , as follows, viz.		l. s. d.	
		2 pipes Malmsey wine, at 66 l.	}	132	00 0
		2 coil cordage, weight 420 lb. at			
		55 s. per cent. — —		11	11 0
		15th.		143 11 00	
/		Sold <i>John Cole</i> the following goods, viz.		l. s. d.	
2		6 plain saddles, on account of <i>Robert</i>	}	12	12 0
		<i>Green</i> per the <i>Sarah</i> , at 42 s. G. F.			
4		2 negro men, on account of <i>Martin</i>	}	100	00 0
		<i>Steel</i> per the <i>Rose</i> , at 50 l. S. P.			
				112 12 00	
		O o		April	

WASTE-BOOK. (9) 277

		May 1st.			l. s. d.		
/	2	Sold <i>Simon Short</i> , on account of <i>Robert Green</i> per the <i>Sarah</i> , as follows, viz.					
					l. s. d.		
		6 pipes <i>Madeira</i> wine, at 48 l.	—	288	00	0	
		56 dozen bottled ale, at 12 s.	—	33	12	0	
		2 bushel-cask pease, at 10 s.	—	1	00	0	
					322	12	0
		3d.					
/	2	Sold for ready money, on account of <i>Robert Green</i> per the <i>Sarah</i> , 10 pipes <i>Madeira</i> wine, at 47 l. 10 s.					475 00 0
		4th.					
/	2	Sold <i>James Brent</i> , on account of <i>Robert Green</i> per the <i>Sarah</i> , 2 bushel-cask pease, spoiled,					00 12 0
/	2	In order to finish <i>Robert Green</i> 's sale per the <i>Sarah</i> , the partners have taken to themselves the box of thread stockings that remain unfold, containing 20 dozen, which they value at 90 s.					90 00 0
/	2	<i>Robert Green</i> 's sale per the <i>Sarah</i> being now finished, the charges and neat proceeds turn out as follows, viz.					
					l. s. d.		
		Duty paid on 24 pipes } <i>Madeira</i> wine, —			72	00	0
		Duty paid on ale —	1	13	4		
					73	13	4
		Wharfage and Negro-hire, —	33	16	3		
		Commission and Storage, at 8 per cent. —	140	19	7		
		Neat proceeds, —	1401	06	0		
					1649	15	3
		5th.					
/	4	Sold on bond to <i>Peter King</i> , on account of <i>Martin Steel</i> per the <i>Rose</i> , as follows, viz.					
					l. s. d.		
		20 negro men, at 48 l.	—	960	00	0	
		24 negro women, at 47 l.	—	1128	00	0	
		12 negro boys, at 32 l.	—	384	00	0	
					2472	00	0
		O o 2			May		

May 8th.

Shipped on board the *Cumberland*, *John Francis*,
for *Bristol*, in full of the neat proceeds of *Robert*
Green and Company's sale per the *Sarah*, the follow-
ing goods, all presently bought, viz.

l. s. d.

Of *Peter Tom*,

28 puncheons rum, viz.

	N ^o	Gall.	N ^o	Gall.	N ^o	Gall.
	1	117	11	121	21	110
	2	120	12	124	22	117
	3	127	13	111	23	116
	4	119	14	126	24	108
R. G.	5	114	15	120	25	107
	6	117	16	123	26	106
	7	114	17	121	27	106
	8	108	18	124	28	110
	9	107	19	119		
	10	111	20	122		880
		1154		1211		
		1211				
		880				

		l.	s.	d.	l.	s.	d.
3245	at 3 s.	486	15	0			
28 puncheons,							
at 2 s. 6 d.		3	10	0			
					490	5	0

Of *Simon Short*,

558 bags ginger, wt 61560 lb. } 461 14 0
at 15 s. per cent.

Of *Jacob Finch*,

42 tuns 4 C. log-
wood, at 8 l. per } 337 12 0
tun, — — — }
10 tuns lignumvitæ,
at 4 l. 10 s. } 45 0 0

Abatement, — — — 382 12 0
Commission on L. 1334 : 11 : 5 $\frac{1}{4}$, } 0 0 5 $\frac{1}{4}$
at 5 per cent. — — — } 66 14 6 $\frac{3}{4}$

1401 06 00

May

May 10th.

Bought of John Brown, the goods following, viz.

15 tierces pymento, as under, viz.

N^o C. Q. lb. Tare.

1—4 3 0—107

2—4 2 10—97

3—4 1 12—96

4—3 3 14—80

5—4 2 21—93

6—4 3 22—100

7—4 2 14—98

8—3 2 21—78

35 2 2 749

30 0 21 660

65 2 23 1409

Neat 5950 lb. at 11 d. and tierces 10 s. } 280 4 2
each, — — —

12 bags cotton, as under, viz.

N^o C. Q. lb.

1—1 2 14

2—2 3 4

3—2 3 0

4—1 3 18

5—3 1 2

6—2 2 5

14 3 15

19 2 7

N^o C. Q. lb.

7—3 1 0

8—2 3 14

9—3 0 21

10—3 2 14

11—2 3 21

12—3 2 21

19 2 7

34 1 22 is 3858 lb. at 15 d. 241 2 6

4 puncheons coffee, as under, viz.

N^o C. Q. lb. Tare.

1—6 2 7—104

2—6 1 7—106

3—6 3 16—106

4—6 3 4—132

26 2 0 448

Neat 2520 lb. at 4 l. per cent. and } 102 6 0
puncheons at 7 s. 6 d. each, — — —

2 tuns 18 C. fustic, at 70 s. per tun, 10 3 0

8 C. ebony, at 5 s. — — — 2 0 0

May

635 15 08

		May 15th.		l.	s.	d.
3	Sold <i>Simon Short</i> , on account of <i>John Scot</i> per the <i>Cæsar</i> , the goods following, viz.					
				l.	s.	
	100 barrels herring, at 45 s.	—	225	00		
	50 barrels mels-beef, at 60 s.	—	150	00		
						375 00 00
		18th.				
	Sold <i>John Brown</i> , the goods following, viz.					
				l.	s.	
3	24 barrels mels-pork, on account of } <i>John Scot</i> per the <i>Cæsar</i> , at 70 s.		84	0		
	20 half-barrels tongues, on account of } ditto, at 60 s.		60	0		
4	18 negroes, on account of <i>Martin Steel</i> , per the <i>Rose</i> , viz.					
				l.		
	8 men, at 50 l.	—	400			
	6 women, at 48 l.	—	288			
	4 girls, at 30 l.	—	120			
				808	0	
	1 box, our own, thread stockings, containing 20 dozen, at 95 s.	—	95	0		
						1047 00 00
		24th.				
3	Sold <i>James Brent</i> , on account of <i>John Scot</i> per the <i>Cæsar</i> , as follows, viz.					
	Flowered lawns,					
	N ^o Pieces. Yards.			l.	s.	d.
	2— 6 cont ^s 60 at 24 d.	—	6	0	0	
	3— 8— 74 at 25 d.	—	7	14	2	
	6— 30— 300 at 45 d.	—	56	5	0	
	8— 20— 180 at 72 d.	—	54	0	0	
	Box, sheet, and cord,	—	1	4	0	
						125 03 02
		27th.				
3	Sold <i>John Cole</i> , on account of <i>John Scot</i> per the <i>Cæsar</i> , as follows, viz.					
				l.	s.	
	48 barrels mels-beef, for ready money, } at 58 s.		139	04		
	60 barrels herring, on time, at 40 s. M. H.		120	0		
						259 04 00
		May				

WASTE-BOOK. (13) 281

May 30th.

l. s. d.

/ 3	Sold for ready money, on account of <i>John Scot</i> per the <i>Cæsar</i> , — — — — — l. s.		
	6 barrels mels-pork, at 65 s. — — — — — 19 10		
	2 barrels mels-beef, on account of } — — — — — 2 10		
	ditto, tainted, — — — — — }		
	4 pair, our own, boys shoes, at 9 s. — — — — — 1 16		
		23	16 00

June 1st.

/ 3	<i>John Scot's</i> sale per the <i>Cæsar</i> being now finished, the charges and neat proceeds turn out as follows, — — — — — l. s. d.		
	Wharfage and Negro-hire, — — — — — 28 3 2½		
	Commission and Storage, at 8 p. cent. 101 16 3¼		
	Neat proceeds, — — — — — 1012 0 0		
		1141	19 06

3d

/ 4	Sold for ready money, on account of <i>Martin Steel</i> per the <i>Rosé</i> , 1 negro man, — — — — —	48	00 00
-----	--	----	-------

5th.

/	Shipped on board the <i>Eagle</i> , <i>George Turner</i> , for <i>Glasgow</i> , in full of the neat proceeds of <i>John Scot and Company's</i> sale per the <i>Cæsar</i> , the goods bought the 10th of <i>May</i> , of <i>John Brown</i> , and the balance in heavy money, as under, viz. — — — — — l. s. d.		
	15 tierces pymento, containing } neat 5950 lb. at 11 d. and } 280 4 2		
	tierces 10 s. each, — — — — — }		
	12 bags cotton, cont ^e 3858 lb. } 241 2 6		
	at 15 d. — — — — — }		
	4 puncheons coffee, containing } neat 2520 lb. at 4 l. per cent. } 102 6 0		
J. S.	and puncheons 7 s. 6 d. each, }		
	2 tuns 18 C. fustic, at 70 s. } 10 3 0		
	per tun, — — — — — }		
	8 C. ebony, at 5 s. — — — — — 2 0 0		
	936 oz. silver, at 7 s. — — — — — 327 12 0		
	13 rials, — — — — — 0 8 1½		
	Abatement, — — — — — 0 0 4¾		
	Co ⁿ on L. 963 : 16 : 2½, at 5 p. cent. 48 3 9¾		
		1012	00 00

8th.

/ 4	Sold for ready money, on account of <i>Martin Steel</i> per the <i>Rosé</i> , as under, viz. — — — — — l. s.		
	10 negro men, at 47 l. — — — — — 470 00		
	12 negro boys, at 28 l. — — — — — 336 00		
		806	00 00

June

June 10th.				l.	s.	d.
Shipped on board the <i>Amity</i> , Captain <i>Ritchie</i> , for <i>Liverpool</i> , in part of the neat proceeds of <i>Martin Steel and Company's</i> sale per the <i>Rose</i> , as under, <i>viz.</i>						
10 hhds sugar, bought of <i>Peter Tom</i> , <i>viz.</i>						
N ^o C.	Q. lb.	Tare.	N ^o C. Q. lb. Tare.			
1—15	2	14—115	6—14	0	0—114	
2—16	2	14—116	7—14	1	14—114	
M. S. 3—16	3	0—117	8—17	1	0—117	
4—15	3	14—116	9—16	0	0—116	
5—15	2	0—115	10—15	1	14—115	
80 1 14 579				77	0	0 576
77 0 0 576						
157 1 14 1155						
Neat 16471 lb. at 32 s. per cent.				l.	s.	d.
and hogsheds at 12 s. 6 d.				269	15	8½
30 mahogany planks, bought of <i>John Brown</i> , containing				59	8	7
1981 feet, at 3 l. per cent.						
1000 oz. silver, at 7 s.				—	350	0 0
200 double doubloons,				—	950	0 0
Co ⁿ on L. 1629:4:3½, at 5 p. cent.				81	9	2½
14th				1710	13	06
Sold <i>Peter Tom</i> , on account of <i>Martin Steel</i> per the <i>Rose</i> , 1 negro man,				48	00	00
17th.						
Sold for ready money, on account of <i>Martin Steel</i> per the <i>Rose</i> , 1 negro woman,				46	00	00
20th.						
Received in full of the following persons, <i>viz.</i>						
				l.	s.	d.
Of <i>James Brent</i> ,	—	—	126	1	2	
Of <i>John Cole</i> ,	—	—	243	8	0	
Of <i>John Brown</i> ,	—	—	421	4	0	
Of <i>Simon Short</i> ,	—	—	543	2	0	
Of <i>Fox & Trail</i> ,	—	—	20	12	1	
Of <i>John Sloan</i> , for <i>Geo. Tod's</i> bill,	157	10	0			
				1511	17	03
June						

WASTE-BOOK. (15) 283

June 24th.				l.	s.	d.
4	Sold for ready money, on account of <i>Martin Steel per the Rose</i> , as follows, viz,					
				l.		
	2 negro boys, at 28 l.	—	—	56		
	1 negro girl,	—	—	30		
					86	000
27th.				l.	s.	d.
4	Paid in full, as follows, viz.					
	To <i>Peter Tom</i> ,	—	—	638	17	2½
	To <i>Jacob Finch</i> ,	—	—	247	13	4
					886	106½
28th.				l.	s.	d.
4	Sold for ready money, on account of <i>Martin Steel per the Rose</i> , as under, viz.					
				l.		
	2 negro men, at 46 l.	—	—	92		
	3 negro boys, at 25 l.	—	—	75		
	1 negro girl,	—	—	24		
					191	000
July 4th.				l.	s.	d.
4	Received of <i>Isaac Boyd</i> , in full of his bond, as under, viz.					
	Principal is,	—	—	687	0	0
	Interest, since the 4th of <i>April</i> ,	—	—	8	11	9
					695	119
5th.				l.	s.	d.
4	Received of <i>Peter King</i> , in full of his bond, as under, viz.					
	Principal is,	—	—	2472	0	
	Interest, since the 5th of <i>May</i> ,	—	—	20	12	
					2492	120
6th.				l.	s.	d.
4	Sold for ready money, on account of <i>Martin Steel per the Rose</i> , 1 negro man, 2 negro women, 3 boys, 2 girls, all sickly,					
		—	—		90	000
P p				July		

July 6th.		l.	s.	d.
4	Martin Steel and Company's sale of negroes per the <i>Rose</i> being now finished, the charges and neat proceeds turn out as follows, viz.			
		l.	s.	d.
	Paid import-duty on 163 negroes,	81	10	0
	Capt. Bell coast-commission,	241	12	3½
	Dr Ward's fee,	7	18	0
	house-hire for 13 sick negroes,	6	10	0
	Dr Ward, for extraordinary medicines to the sick,	7	10	0
	provisions toward maintenance of the cargo,	96	13	4½
	Commission, at 5 per cent.	—	314	2 0
	Neat proceeds,	—	5526	4 4
			6282	00 00
7th.				
	Shipped on board the <i>Rose</i> , Captain Bell, for <i>Liverpool</i> , in full of the neat proceeds of <i>Martin Steel and Company's</i> sale of negroes per ditto, as under, viz.			
		l.	s.	d.
	300 tuns logwood, bought of Jacob Finch, at 8 l.	2400	0	0
	524 oz. (our own) silver, at 7 s.	183	8	0
	M. S. 2000 oz. ditto, bought of John Brown, at 7 s.	700	0	0
	73 double doubloons, 3 pi-stoles, 4 rials,	350	8	9
	Abatement,	0	0	2¾
	Com. on L. 3633 : 16 : 11¾, at 5 per cent.	181	13	10¼
			3815	10 10
8th.				
	Paid in full, as follows, viz.			
		l.		
	To Jacob Finch,	—	—	2400
	To John Brown,	—	—	700
				3100 00 00
10th.				
		l.	s.	
	Paid Rymer Hobbs hire of 2 negroes,	16	10	
	Paid also Jacob Hume hire of a store,	32	0	
			48	10 00
FOUR-				

J O U R N A L.

Kingston, Jamaica, January 2. 1756.

	Cash Dr to G. Buchan's sale per Swan,	—	—	l.	s.	d.
.1						70 16 8
			4th.			
.1	Cash Dr to G. Buchan's sale per Swan,	—	—			21 10 0
.1			7th.			
.1	G. Buchan's sale per Swan Dr to Cash,	—	—			9 10 6
.1			10th.			
.1	Cash Dr to Sundries.			l.	s.	
.1	To G. Buchan's sale per Swan,	—	—	35	12	
.2	To Profit and Loss,	—	—	00	10	
						36 02 0
			12th.			
.2	James Brent Dr to G. Buchan's sale per Swan,					72 00 0
.1			15th.			
.2	R. Green's sale per Sarah Dr to Cash,	—	—	—		112 10 6
.1			18th.			
.3	Peter Tom Dr to R. Green's sale per Sarah,					86 13 4
.2			20th.			
	Sundries Drs to G. Buchan's sale per Swan.			l.	s.	
.3	John Cole,	—	—	—	10	16
.1	Cash,	—	—	—	4	4
						15 00 0
			25th.			
.1	Cash Dr to R. Green's sale per Sarah,	—	—	—		27 03 0
.2			February 7th.			
.3	John Brown Dr to Sundries.			l.	s.	
.2	To R. Green's sale per Sarah,	—	—	18	14	
.1	To G. Buchan's sale per Swan,	—	—	18	10	
						37 04 0
			15th.			
.1	Cash Dr to Sundries.			l.	s.	
.1	To G. Buchan's sale per Swan,	—	—	23	00	
.2	To R. Green's sale per Sarah,	—	—	28	00	
						51 00 0
			24th.			
.3	Sugar Dr to Peter Tom,	—	—	—		146 01 ½
.3			March 1st.			
.1	Cash Dr to J. Scot's sale per Caesar,	—	—	—		67 10 0
.3						

March 3d.				l. s. d.	
.3	Simon Short Dr to Sundries.		l. s.		
.1	To G. Buchan's sale per Swan,	—	15 4		
.2	To R. Green's sale per Sarah,	—	200 0		
.3	To J. Scot's sale per Cæsar,	—	92 0	307	040
4th.					
.4	Fox & Trail Dr to Sundries.		l. s. d.		
.1	To G. Buchan's sale per Swan,	—	20 4 7		
.2	To Profit and Loss,	—	00 7 6	20	121
7th.					
.4	Bills receivable Dr to Sundries.		l. s.		
.1	To G. Buchan's sale per Swan,	—	7 10		
.2	To R. Green's sale per Sarah,	—	150 00	157	100
10th.					
.1	Cash Dr to Sundries.		l. s. d.		
.1	To G. Buchan's sale per Swan,	—	2 14 0		
.2	To Profit and Loss,	—	0 2 6	2	166
12th.					
.4	George Flint Dr to G. Buchan's sale per Swan,			9	190
13th.					
.4	Merchandise-accompt Dr to G. Buchan's sale per Swan,			1	000
13th.					
.1	G. Buchan's sale per Swan Dr to Sundries.		l. s. d.		
.4	To Wharfage and Negro-bire,	—	6 9 6		
.4	To Debts accountable,	—	9 7 9 $\frac{1}{2}$		
.4	To Commission and Storage,	—	25 0 9 $\frac{3}{4}$		
.4	To G. Buchan's accompt-current,	—	262 11 7 $\frac{3}{4}$	303	099
15th.					
	Sundries Drs to G. Flint.		l. s. d.		
.1	Cash,	—	9 9 0 $\frac{3}{4}$		
.2	Profit and Loss,	—	0 9 11 $\frac{1}{4}$	9	190
18th.					
.3	Peter Tom Dr to Sundries.		l. s. d.		
.2	To R. Green's sale per Sarah,	—	65 0 0		
.3	To J. Scot's sale per Cæsar,	—	32 12 2	97	122
25th.					
.4	G. Buchan's accompt-current Dr to Sundries.				
			l. s. d.		
.3	To Sugar,	—	146 1 2 $\frac{1}{2}$		
.2	To James Brent,	—	104 0 0		
.4	To Accompt of abatements,	—	0 0 4 $\frac{1}{4}$		
.2	To Profit and Loss,	—	12 10 1	262	117 $\frac{3}{4}$
				March	

JOURNAL.

(3) 287

March 30th.			l.	s.	d.
3	J. Scot's sale per Cæsar	Dr to Cash, — —	130	14	6
1	April 2d.				
4	Simon Sands's accompt-current	Dr to Peter Tom, —	29	05	0
3	4th.				
4	Bonds	Dr to M. Steel's sale per Rose, — —	687	00	0
5	5th.				
3	Peter Tom	Dr to R. Green's sale per Sarah, —	64	04	2½
2	7th.				
2	James Brent	Dr to Sundries.	l.	s.	
2	To R. Green's sale per Sarah,	— — 12	0		
3	To J. Scot's sale per Cæsar,	— — 20	6		
			32	06	0
	12th.				
1	Cash	Dr to R. Green's sale per Sarah, — —	143	11	0
2	15th.				
3	John Cole	Dr to Sundries.	l.	s.	
2	To R. Green's sale per Sarah,	— — 12	12		
5	To M. Steel's sale per Rose,	— — 100	00		
			112	12	0
	18th.				
3	John Brown	Dr to R. Green's sale per Sarah, —	32	04	3
2	20th.				
5	Jacob Finch	Dr to J. Scot's sale per Cæsar, —	134	18	8
3	25th.				
5	G. Gordon's accompt-current	Dr to Sundries.	l.	s.	
2	To R. Green's sale per Sarah,	— — 13	00		
5	To M. Steel's sale per Rose,	— — 60	00		
			73	00	0
	28th.				
5	Heavy money	Dr to Sundries.	l.	s.	
2	To R. Green's sale per Sarah,	— — 21	00		
5	To M. Steel's sale per Rose,	— — 840	00		
			861	00	0
	May 1st.				
3	Simon Short	Dr to R. Green's sale per Sarah, —	322	12	0
2	3d.				
1	Cash	Dr to R. Green's sale per Sarah, — —	475	00	0
2	4th.				
2	James Brent	Dr to R. Green's sale per Sarah, —	00	12	0
2	Merchandise-accompt				
4	Dr to R. Green's sale per Sarah,		90	00	0
2	R. Green's sale per Sarah				
2	Dr to Sundries.	l.	s.	d.	
1	To Cash,	— — — 73	13	4	
4	To Wharfage and Negro-hire,	— — 33	16	3¾	
4	To Commission and Storage,	— — 140	19	7¾	
5	To R. Green and Comp.'s acct-current,	1401	6	0	
			1649	15	3½
	May				

May 5.				l.	s.	d.
.5	Bonds Dr to M. Steel's sale per Rose,	—	—	2472	00	0
8th.						
.5	R. Green and Company's account-current Dr to Sundries.					
				l.	s.	d.
.3	To Peter Tom,	—	—	490	5	0
.3	To Simon Short,	—	—	461	14	0
.5	To Jacob Finch,	—	—	382	12	0
.4	To Account of abatements,	—	—	0	0	5 $\frac{1}{4}$
.2	To Profit and Loss,	—	—	66	14	6 $\frac{3}{4}$
				1401	06	0
10th.						
	Sundries Drs to John Brown.			l.	s.	d.
.5	Pimento,	—	—	280	4	2
.6	Cotton,	—	—	241	2	6
.6	Coffee,	—	—	102	6	0
.6	Fustic,	—	—	10	3	0
.6	Ebony,	—	—	2	0	0
				635	14	8
15th.						
.3	Simon Short Dr to J. Scot's sale per Cæsar,	—	—	375	00	0
18th.						
.3	John Brown Dr to Sundries.			l.	s.	
.3	To J. Scot's sale per Cæsar,	—	—	144	0	
.5	To M. Steel's sale per Rose,	—	—	808	0	
.4	To Merchandise-account,	—	—	95	0	
				1047	00	0
24th.						
.2	James Brent Dr to J. Scot's sale per Cæsar,	—	—	125	03	2
27th.						
	Sundries Drs to J. Scot's sale per Cæsar.			l.	s.	
.1	Cash,	—	—	139	4	
.3	John Cole,	—	—	120	0	
				259	04	0
30th.						
.1	Cash Dr to Sundries.			l.	s.	
.3	To J. Scot's sale per Cæsar,	—	—	22	0	
.4	To Merchandise-account,	—	—	1	16	
				23	16	0
June 1st.						
.3	J. Scot's sale per Cæsar Dr to Sundries.			l.	s.	d.
.4	To Wharfage and Negro-hire,	—	—	28	3	2 $\frac{1}{2}$
.4	To Commission and Storage	—	—	101	16	3 $\frac{1}{4}$
.6	To J. Scot and Comp.'s acct-current	—	—	1012	0	0
				1141	19	6
				June		

JOURNAL.

(5) 289

June 3d.				l.	s.	d.
1	Cash	Dr to M. Steel's sale per Rose,	—	—	48	00 00
5	5th.					
6	J. Scot and Company's	account-current	Dr to Sundries.	l.	s.	d.
5	To Pymonto,	—	—	280	04	2
6	To Cotton,	—	—	241	02	6
6	To Coffee,	—	—	102	06	0
6	To Fustic,	—	—	10	03	0
6	To Ebony,	—	—	2	00	0
5	To Heavy Money,	—	—	327	12	0
1	To Cash,	—	—	0	08	1 $\frac{1}{2}$
4	To Account of abatements,	—	—	0	00	4 $\frac{3}{4}$
2	To Profit and Loss,	—	—	48	03	9 $\frac{3}{4}$
					1012	00 00
8th.						
1	Cash	Dr to M. Steel's sale per Rose,	—	—	806	00 00
5	10th.					
6	M. Steel and Company's	account-current	Dr to Sundries.	l.	s.	d.
3	To Peter Tom,	—	—	269	15	8 $\frac{1}{2}$
3	To J. Brown,	—	—	59	08	7
5	To Heavy Money,	—	—	350	00	0
1	To Cash,	—	—	950	00	0
2	To Profit and Loss,	—	—	81	09	2 $\frac{1}{2}$
					1710	13 06
14th.						
3	Peter Tom	Dr to M. Steel's sale per Rose,	—	—	48	00 00
5	17th.					
1	Cash	Dr to M. Steel's sale per Rose,	—	—	46	00 00
5	20th.					
1	Cash	Dr to Sundries.				
2	To James Brent,	—	—	126	01	2
3	To John Cole,	—	—	243	08	0
3	To John Brown,	—	—	421	04	0
3	To Simon Short,	—	—	543	02	0
4	To Fox & Trail,	—	—	20	12	1
4	To Bills receivable,	—	—	157	10	0
					1511	17 03
24th.						
1	Cash	Dr to M. Steel's sale per Rose,	—	—	86	00 00
5	June					

			June 27th.			l. s. d.		
Sundries Dr to Cash.								
.3	Peter Tom,	—	—	—	638	17	2 $\frac{1}{2}$	
.5	Jacob Finch,	—	—	—	247	13	4	
.1								886 10 06 $\frac{1}{2}$
			28th.					
.1	Cash Dr to M. Steel's sale per Rose,	—	—	—	191	00	00	
.5								
			July 4th.			l. s. d.		
.1	Cash Dr to Sundries.							
.4	To Bonds,	—	—	—	687	00	0	
.2	To Profit and Loss,	—	—	—	8	11	9	
								695 11 09
			5th.			l. s. d.		
.1	Cash Dr to Sundries.							
.4	To Bonds,	—	—	—	2472	00	0	
.2	To Profit and Loss,	—	—	—	20	12	0	
								2492 12 00
			6th.					
.1	Cash Dr to M. Steel's sale per Rose,	—	—	—	900	00	00	
.5								
.5	M. Steel's sale per Rose Dr to Sundries.							
.1	To Cash,	—	—	—	441	13	8	
.2	To Profit and Loss,	—	—	—	314	02	0	
.6	To M. Steel and Company's acct-current,				5526	04	4	
								6282 00 00
			7th.			l. s. d.		
.6	M. Steel and Company's acct-current Dr to Sundries.							
.5	To Jacob Finch,	—	—	—	2400	00	0	
.4	To Heavy Money,	—	—	—	183	08	0	
.3	To John Brown,	—	—	—	700	00	0	
.1	To Cash,	—	—	—	350	08	9	
.4	To Account of abatements,	—	—	—	00	00	2 $\frac{3}{4}$	
.2	To Profit and Loss,	—	—	—	181	13	10 $\frac{1}{4}$	
								3815 10 10
			8th.			l. s. d.		
Sundries Drs to Cash.								
.5	Jacob Finch,	—	—	—	2400	00	0	
.3	John Brown,	—	—	—	700	00	0	
.1								3100 00 00
			July					

JOURNAL.

(7) 291

July 10th.				l.	s.	d.
<i>Sundries Drs to Cash.</i>				l.	s.	d.
.4	Wharfage and Negro-hire,	—		16	10	0
.4	Commission and Storage,	—		32	00	0
.1					48	10 00
* * * * *						
<i>Sundries Drs to Profit and Loss.</i>				l.	s.	d.
.4	Merchandise-accompt,	—	—	5	16	0
.4	Debts accountable,	—	—	9	07	9½
.4	Wharfage and Negro-hire,	—		51	19	0
.4	Commission and Storage,	—		235	16	9¼
.5	Accompt of abatements,	—		0	01	5
.2					303	00 11¾
<i>Profit and Loss Dr to Sundries.</i>				l.	s.	d.
.2	To Simon Sands's accompt-current,			345	16	1¼
.4	To George Gordon's accompt-current,			345	16	1¼
.5	To William Watts's accompt-current,			345	16	1¼
.6					1037	08 03¾
<i>Sundries Drs to Cash.</i>				l.	s.	d.
.4	Simon Sands's accompt-current,	—		316	11	1¼
.5	George Gordon's accompt-current,	—		272	16	1¼
.6	William Watts's accompt-current,	—		345	16	1¼
.1					935	03 03¾

Q9

DAY-

D A Y - B O O K.

Kingston, Jamaica, January 2. 1756.

. 1	1	Cash, L. 70 : 16 : 8, to G. Buchan's sale per Swan.	l.	s.	d.
. 1		For 50 pieces coarse linen, containing 1000 yards, at 17 d. — — —	70	16	08
		— 4th. —			
. 1	1	Cash, L. 21, 10 s. to George Buchan's sale per Swan.	21	10	00
. 1		For 10 pair boots, at 43 s. — —			
		— 7th. —			
. 1	1	G. Buchan's sale per Swan, L. 9 : 10 : 6, to Cash.	9	10	06
. 1		Paid Capt. Smith freight, — —			
		— 10th. —			
. 1	1	Cash, L. 36, 2 s. to Sundries.			
. 1		To G. Buchan's sale per Swan, l. s. d.			
		For 50 pair mens pumps, at 9 s. 6 d. 23 15 0			
		4 boxes mould candles, viz.			
		N ^o lb.			
		1 — 58			
		4 — 60			
		7 — 59			
		8 — 60			
		237 at 12 d. — —	11	17	0
. 2		To Profit and Loss, for 4 boxes, at } 2 s. 6 d. — — }	0	10	0
		January	36	02	00

		January 12th.		l. s. d.	
.2	1	<i>James Brent, L. 72, to G. Buchan's sale per Swan.</i>			
.1		For 1 chest china, advance at 80 per cent. —		72	00 00
		15th.			
.2	2	<i>R. Green's sale per Sarah, L. 112 : 10 : 6, to Cash.</i>			
.1		Paid Capt. Evans freight, — —		112	10 06
		18th.			
.3	2	<i>Peter Tom, L. 86 : 13 : 4, to R. Green's sale per Sarah.</i>			
.2		l. s. d.			
		For 8 cask 6 d. nails, containing 240 m.		60	00 0
		at 5 s. — —			
		4 cask 10 d. ditto, containing		26	13 4
		80 m. at 6 s. 8 d. — —			
		20th.		86	13 04
		1 <i>Sundries, L. 15, to G. Buchan's sale per Swan.</i>			
		l. s. d.			
.3		<i>John Cole, for 24 pair mens shoes, at</i>		10	16 0
		9 s. T. R. — —			
.1		<i>Cash, for 12 pair boys ditto, at 7 s. —</i>		4	04 0
.1				15	00 00
		25th.			
.1	2	<i>Cash, L. 27, 3 s. to R. Green's sale per Sarah.</i>			
.2		l. s. d.			
		For 40 dozen bottled ale, at 12 s.		24	00 0
		6 bushel-cask pease, at 10 s. 6 d.		3	03 0
				27	03 00
		February 7th.			
.3		<i>John Brown, L. 37, 4 s. to Sundries.</i>			
		l. s. d.			
.2	2	To <i>R. Green's sale per Sarah, for 3 coil</i>		18	14 0
		cordage, weight 680 lb. at 55 s.			
.1	1	To <i>G. Buchan's sale per Swan, for 40</i>		18	10 0
		pair boys pumps, at 9 s. 3 d.			
				37	04 00
		15th.			
.1		<i>Cash, L. 51, to Sundries.</i>			
		l. s. d.			
.1	1	To <i>G. Buchan's sale per Swan, for 46</i>		23	00 0
		pair mens pumps, at 10 s. —			
.2	2	To <i>R. Green's sale per Sarah, for 4 cask</i>		28	00 0
		10 d. nails, containing 80 m. at 7 s.			
				51	00 00
		Q9 2		February	

		February 24th.				l.	s.	d.		
. 3		Sugar, L. 146 : 1 : 2½, to Peter Tom.								
. 3		For 5 hogheads Muscovado, viz.								
		N ^o	C.	2.	lb.	Tare.				
		1—	15	3	00	—	116			
		2—	15	3	00	—	116			
		3—	16	3	14	—	117			
		4—	16	2	00	—	116			
		5—	15	1	14	—	115			
		80 1 00—580, neat 8408 lb. }								
		at 34 s. per cent. and 5 hogheads at 12 s. 6 d. }								
		March 1st.								
. 1 3		Cash, L. 67, 10 s. to J. Scot's sale per Caesar.								
. 3		For 30 barrels herring, at 45 s. — — 67 100								
		3d.								
. 3		Simon Short, L. 307, 4 s. to Sundries,								
							l.	s.		
. 1 1		To G. Buchan's sale per Swan, for 32 pair boys pumps, at 9 s. 6 d. }						15	04	
. 2 2		To R. Green's sale per Sarah, for 4 pipes Madeira wine, at 50 l. — — }						200	00	
. 3 3		To J. Scot's sale per Caesar, for 40 barrels herring, at 46 s. }						92	00	
								307	04 0	
		4th.								
. 4		Fox & Trail, L. 20 : 12 : 1 to Sundries.								
. 1 1		To George Buchan's sale per Swan, for 3 boxes mould candles, viz.								
		N ^o	lb.							
		5—	52							
		9—	53							
		11—	58							
								l.	s.	d.
		163 at 13 d. — —						8	16	7
		24 pair mens shoes, at 9 s. 6 d.						11	8	0
. 2		To Profit and Loss, for 3 boxes at 2 s. 6 d. — — }						0	7	6
								20	12	1
		March								

-March 7th.

4 Bills receivable, L. 157, 10 s. to Sundries.

. 1 1	To G. Buchan's sale per Swan, for 20 pair boys shoes, at 7 s. 6 d.	} 7 10	l. s.
-------	--	--------	-------

2 2 To R. Green's sale per Sarah,
For 2 pipes Malmsey wine, at 67 l. 134 00
2 cask 6 d. nails, containing } 16 00
60 m. at 5 s. 4 d. — }

1571000

George Tod on John Sloan.

-10th.

1 Cash, L. 2 : 16 : 6, to Sundries.

		l. s. d.		
1	To G. Buchan's sale per Swan, for			
	1 box mould candles, viz. N ^o 2.	2	14	0
	containing 54 lb. at 12 d.			

2 To Profit and Loss, for the box, — 0 02 6

216.06

-12th.

George Flint, L. q. 195. to G. Buchan's sale per Swan.

For 4 boxes mould candles, viz.

N ^o	lb.	l.	s.
3	56	2	10
6	57	2	12
10	55	2	08
12	56	2	09

91900

Sold at vendue.

4	1	Merchandise-accompt, L. 1, to G. Buchan's sale per Swan.
---	---	--

For 4 pair boys shoes, at 5 s.	—	—	1	00	00
--------------------------------	---	---	---	----	----

March

		March 13th.			l. s. d.		
. 1	1	G. Buchan's sale per Swan, L. 303 : 9 : 9, to Sundries.					
. 4		To Wharfage and Negro-hire, —	6	9	6		
. 4		To Debts accountable, at 3 per cent.	9	7	9½		
. 4		To Commission and Storage, at 8 per c.	25	0	9¾		
. 4		To G. Buchan's accompt-current, for neat proceeds, — —	262	11	7¾		
						303	099
		15th.					
		Sundries, L. 9, 19 s. to George Flint.					
. 1		Cash, for neat proceeds of G. Buchan's goods sold at vendue,	9	9	0¾		
. 2		Profit and Loss, for commission, at 5 per cent. — —	0	9	11¼		
. 4						9	190
		18th.					
. 3		Peter Tom, L. 97 : 12 : 2, to Sundries.					
. 2	2	To R. Green's sale per Sarah, for 20 buckskin saddles, at 6s. —	65	0	0		
. 3	2	To J. Scot's sale per Caesar, for 12 firkins butter, viz.					
		N ^o lb. Tare.					
		1 — 62 — 14					
		2 — 63 — 13					
		3 — 60 — 12					
		4 — 68 — 14					
		5 — 64 — 11					
		6 — 65 — 15					
		7 — 62 — 14					
		8 — 68 — 15					
		9 — 67 — 17					
		10 — 63 — 13					
		11 — 65 — 14					
		12 — 62 — 15					
		769 — 167					
		167					
		602 neat, at 13 d. — —	32	12	2		
						97	122
		March					

	March 25th.					
	G. Buchan's acct-current, L. 262:11:7 $\frac{3}{4}$, to Sundries.					
	To Sugar, for 5 hogheads, viz.					
	N ^o	C.	℥ lb. Tare.			
	1	—15	3 00—116			
	2	—15	3 00—116			
	G. B.	3—16	3 14—117			
		4—16	2 00—116			
		5—15	1 14—115			
		80	1 00—580			
	8988 lb.					
	580 tare.					
	8408 neat, at 34 s. and 5 } hogheads, at 12 s. 6 d. }			l.	s.	d.
	To James Brent, for 320 oz. heavy } money, at 6 s. 6 d. — }			146	1	2 $\frac{1}{2}$
	To Account of abatements, —			104	0	0
	To Profit and Loss, for commission } on L. 250:1:6 $\frac{3}{4}$, at 5 per cent. }			0	0	4 $\frac{1}{4}$
				12	10	1
	Shipped on board the Swallow, John Jenkins, for London, in full of the neat proceeds of George Buchan's sale per the Swan.			262	11	7 $\frac{3}{4}$
	30th.					
	J. Scot's sale per Caesar, L. 130:14:6, to Cash.					
	Paid Captain Knox freight, — —			130	14	6
	April 2d.					
	Simon Sands's accompt-current, L. 29, 5 s. to Peter Tom.					
				l.	s.	d.
	For a table-clock, — —			15	10	0
	a silver watch, — —			13	15	0
	Bought on credit of the store.			29	05	0
	4th.					
	Bonds, L. 687, to M. Steel's sale per Rose.					
				l.		
	For 4 negro men, at 48 l. — —			192		
	5 negro women, at 45 l. — —			225		
	6 negro boys, at 30 l. — —			180		
	3 negro girls, at 30 l. — —			90		
	Sold Isaac Boyd. Interest from this date.			687	00	0
	April					

		April 5th.		l.	s.	d.
.3	2	Peter Tom, L. 64 : 4 : 2½, to R. Green's sale per Sarah.				
.2				l.	s.	d.
		For 1 copper boiler, weight 518 lb. }				
		at 17 d. — — }				
		Advance, at 75 per cent. — — }				
				36	13	10
				27	10	4½
				64 04 02½		
		7th.				
.2		James Brent, L. 32, 6 s. to Sundries.				
				l.	s.	
.2	2	To R. Green's sale per Sarah, for 6 plain faddles, at 40 s. — — }				
.3	3	To J. Scot's sale per Caesar, for 8 firkins butter, viz.				
		N ^o lb. Tare.				
		13—61—13				
		14—66—16				
		15—63—15				
		16—62—13				
		17—64—14				
		18—67—16				
		19—66—11				
		20—68—13				
		517 111				
		111				
		406 neat, at 12 d. — — 20 6				
				32 06 00		
		12th.				
.1	2	Cajb, L. 143, 11 s. to R. Green's sale per Sarah.				
.2				l.	s.	
		For 2 pipes Malmsey wine, at 66 l. 132 0				
		2 coil cordage, weight 420 lb. at }				
		55 s. per cent. — — }				
				11	11	
				143 11 00		
		15th.				
.3		John Cole, L. 112, 12 s. to Sundries.				
				l.	s.	
.2	2	To R. Green's sale per Sarah, for 6 plain faddles, at 42 s. G. F. }				
.5	4	To M. Steel's sale per Rose, for 2 negro men, at 50 l. S. P. — }				
				100	0	
				112 12 00		
		April				

		April 18th.			L. s. d.		
.3	2	<i>John Brown, L. 32 : 4 : 3, to R. Green's sale per Sarah.</i>					
.2							
		For 12 plain saddles, at 42 s.	—	25	4	0	
		1 coil cordage, weighing 255 lb.	}	7	0	3	
		at 55 s. per cent.					
							32 04 3
		20th.					
.5	3	<i>Jacob Finch, L. 134 : 18 : 8, to J. Scot's sale per Caesar.</i>					
.3		For flowered lawns, viz.					
		N ^o Pieces. Yards. d.					
		1—8 cont ^s 80 at 24	—	8	00	0	
		4—22—218 at 28	—	25	08	8	
		5—20—200 at 45	—	37	10	0	
		7—24—240 at 64	—	64	00	0	
							134 18 8
		25th.					
.5		<i>George Gordon's accompt-turrent, L. 73, to Sundries.</i>					
.2	2	To R. Green's sale per Sarah, for 4 buck-	}	13	0		
		skin saddles, at 65 s.					
.5	4	To M. Steel's sale per Rose, for 2 negro	}	60	0		
		boys, at 30 l.					
							73 00 0
		28th.					
.5	2	<i>Heavy money, L. 861, to Sundries.</i>					
.2		To R. Green's sale per Sarah, for 6	}	21	0		
		buckskin saddles, at 65 s. and 2					
		boxes, at 15 s.					
.5	4	To M. Steel's sale per Rose, for					
			L.				
		6 negro men, at 50 l.	—	300			
		4 negro boys, at 30 l.	—	120			
		6 negro women, at 50 l.	—	300			
		4 negro girls, at 30 l.	—	120			
							861 00 0
		Received in exchange, 2460 oz. at 7 s.					
		R r					May

		May 1st.		L. s. d.		
3	2	Simon Short, L. 322, 12 s. to R. Green's sale per Sarah.				
2						
		For 6 pipes Madeira wine, at 48 l.	288	00		
		56 dozen bottled ale, at 12 s.	33	12		
		2 bushel-cask pease, at 10 s.	1	00		
					322 12 0	
— 3d.						
1	2	Cash, L. 475, to R. Green's sale per Sarah.				
2		For 10 pipes Madeira wine, at 47 l. 10 s.				475 00 0
— 4th.						
2	2	James Brent, 12 s. to R. Green's sale per Sarah.				
2		For 2 bushel-cask pease, spoiled				00 12 0
—						
4	2	Merchandise-account, L. 90, to R. Green's sale per Sarah.				
2		For 1 box thread stockings, cont. 20 doz. at 90 s.				90 00 0
—						
2	2	R. Green's sale per Sarah, L. 1649 : 15 : 3½, to Sundries.				
1		To Cash, paid duty on 24 pipes Madeira wine, paid duty on ale,				72 0 0
			1	13	4	
			73	13	4	
4		To Wharfage and Negro-hire,	33	16	3½	
4		To Commission and Storage, at 8 p. c.	140	19	7½	
4		To R. Green and Company's acct. current, for neat proceeds,	1401	06	0	
					1649 15 3½	
— 5th.						
4	4	Bonds, L. 2472, to M. Steel's sale per Rose.				
5						
		For 20 negro men, at 48 l.	960	0		
		24 negro women, at 47 l.	1128	0		
		12 negro boys, at 32 l.	384	0		
					2472 00 0	
Sold Peter King. Interest from this date.						
May						

May 10th.

l. s. d.

Sundries, L. 635 : 15 : 8, to John Brown.

Pimento, for

15 tierces, viz.

N ^o	C.	℥.	lb.	Tare.	N ^o	C.	℥.	lb.	Tare.
1—	4	3	00	107	9—	4	2	14	98
2—	4	2	10	97	10—	3	2	21	84
3—	4	1	12	96	11—	3	3	14	85
4—	3	3	14	80	12—	4	3	00	104
5—	4	2	21	93	13—	4	1	21	97
6—	4	3	22	100	14—	4	0	14	93
7—	4	2	14	98	15—	4	2	21	99
8—	3	2	21	78					

30 0 21—660

35 2 02—749

30 0 21—660

65 2 23—1409

l. s. d.

Neat 5950 lb. at 11 d. and tierces 10 s. } 280 4 2
each, — — —

Cotton, for

12 bags, viz.

N ^o	C.	℥.	lb.	N ^o	C.	℥.	lb.
1—	1	2	14	7—	3	1	00
2—	2	3	04	8—	2	3	14
3—	2	3	00	9—	3	0	21
4—	1	3	18	10—	3	2	14
5—	3	1	02	11—	2	3	21
6—	2	2	05	12—	3	2	21

14 3 15

19 2 07

19 2 07

34 1 22 is 3858 lb. at 15 d. 241 2 6

Coffee, for

4 puncheons, viz.

N ^o	C.	℥.	lb.	Tare.
1—	6	2	07	104
2—	6	1	07	106
3—	6	3	10	106
4—	6	3	04	132

26 2 00 448, neat 2520 lb. } 102 6 0
at 4 l. per cent. and punch. at 7 s. 6 d.

Fustic, for 2 tuns, and 18 C. at 7 s. per tun, 10 3 0

Ebony, for 8 C. at 5 s. — — — 2 0 0

635 15 08

May

		May 15th.		l. s. d.	
3	3	Simon Short, L. 375, to J. Scot's sale per Caesar.			
3				l. s. d.	
		For 100 barrels herring, at 45 s.	—	225	0 0
		50 barrels mels-beef, at 60 s.	—	150	0 0
				375 00 0	
		18th.			
3		John Brown, L. 1047, to Sundries.			
3	3	To John Scot's sale per Caesar, for			
				l.	
		24 barrels mels-pork, at 70 s.	—	84	
		20 half-barrels tongues, at 60 s.	—	60	
				—144 0 0	
5	4	To M. Steel's sale per Rose, for			
		8 negro men, at 50 l.	—	400	
		6 negro women, at 48 l.	—	288	
		4 negro girls, at 30 l.	—	120	
				—808 0 0	
4		To Merchandise-accompt, for			
		1 box thread stockings, containing }		95 0 0	
		20 dozen, at 95 s.	—		
				1047 00 0	
		24th.			
2	3	James Brent, L. 125 : 3 : 2, to J. Scot's sale per Caesar.			
3		For flowered lawns, viz.			
		N ^o Pieces.	Yards. d.	l. s. d.	
		2— 6 cont ^e	60 at 24	—	6 00 0
		3— 8—	74 at 25	—	7 14 2
		6— 30—	300 at 45	—	56 05 0
		8— 20—	180 at 72	—	54 00 0
		Box, sheet, and cord,		—	1 04 0
				125 03 2	
		27th.			
3		Sundries, L. 259, 4 s. to J. Scot's sale per Caesar.			
				l. s. d.	
1		Cash, for 48 barrels mels-beef, at 58 s.			
3		John Cole, for 60 barrels herring, at }			
3		40 s. M. H.	—	—	120 0 0
				259 04 0	
		May			

		May 30th.		l. s. d.	
.1		Cash, L. 23, 16 s. to Sundries.		l. s. d.	
.3	3	To J. Scot's sale per Caesar, for		19 10 0	
		6 barrels mess-pork, at 65 s.			
		2 barrels mess-beef, tainted,		2 10 0	
.4		To Merchandise-accompt, for		1 16 0	
		4 pair boys shoes, at 9 s.			
					23 16 00
		June 1st.			
.3	3	J. Scot's sale per Caesar, L. 1141 : 19 : 6, to Sundries.			
.4		To Wharfage and Negro-hire,		28 03 2½	
.4		To Com. and Storage, at 8 per cent.		101 16 3¼	
.6		To J. Scot and Company's accompt- current, for neat proceeds,		1012 00 0	
					1141 19 06
		3d.			
.1	4	Cash, L. 48, to M. Steel's sale per Rose.			
.5		For 1 negro man,			48 00 00
		5th.			
.6		J. Scot and Company's acct-cur. L. 1012, to Sundries.			
.5		To Pymento, for 15 tierces, con- taining 5950 lb. neat, at 11 d.		280 04 2	
		J. S. and tierces 10 s. each,			
.6		To Cotton, for 12 bags, contain- ing 3858 lb. at 15 d.		241 02 6	
.6		To Coffee, for 4 puncheons, con- taining 2520 lb. neat, at 4 l. per cent. and puncheons 7 s. 6 d. each,		102 06 0	
.6		To Fustic, for 2 tuns and 18 C. at 70 s. per tun,		10 03 0	
.6		To Ebony, for 8 C. at 5 s.		2 00 0	
.5		To Heavy Money, for 936 oz. at 7 s.		327 12 0	
.1		To Cash, for 13 rials,		0 08 1½	
.4		To Accompt of abatements,		0 00 4½	
.2		To Profit and Loss, for commission on L. 963 : 16 : 2½, at 5 per cent.		48 03 9¼	
					1012 00 00
Shipped on board the Eagle, George Turner, for Glasgow, in full of the neat proceeds of John Scot and Company's sale per the Caesar, being the goods bought the 10th of May of John Brown, and the balance in heavy money.					
		8th.			
.1	4	Cash, L. 806, to M. Steel's sale per Rose.		l. s. d.	
.5		For 10 negro men, at 47 l.		470 00 0	
		12 negro boys, at 28 l.		336 00 0	
					806 00 00

June

		June 10th.		l. s. d.	
.5		M. Steel and Co's acmpt-current, L. 1710:13:6,			
		to Sundries.			
.3		To Peter Tom, for 10 hhds sugar, viz.			
		N ^o C. 2 lb. Tare.	N ^o C. 2 lb. Tare.		
		1-15 2 14-115	6-14 0 00-114		
		2-16 2 14-116	7-14 1 14-114		
	M. S.	3-16 3 00-117	8-17 1 00-117		
		4-15 3 14-116	9-16 0 00-116		
		5-15 2 00-115	10-15 1 14-115		
		80 1 14 579	77 0 00 576		
		77 0 00 576			
		157 1 14 1155			
		Neat 16471 lb. at 32 s. per cent.			
		and hhds at 12 s. 6 d.		269 15 8½	
.3		To John Brown, for 30 mahoga-			
		ny planks, containing 1981 feet,		59 08 7	
		at 3 l. per cent.			
.5		To Heavy money, for 1000 oz. at 7 s.		350 00 0	
.1		To Cash, for 200 double doubloons,		950 00 0	
.2		To Profit and Loss, for commission			
		on L. 1629:4:3½, at 5 per cent.		81 09 2½	
				1710 13 06	
		Shipped on board the Amity, Capt. Ritchie, for			
		Liverpool, in part of the neat proceeds of Martin			
		Steel and Company's sale per the Rose.			
		14th.			
.3	4	Peter Tom, L. 48, to M. Steel's sale per Rose.			
.5		For 1 negro man,		48 00 00	
		17th.			
.1	4	Cash, L. 46, to M. Steel's sale per Rose.			
.5		For 1 negro woman,		46 00 00	
		20th.			
.1		Cash, L. 1511:17:3, to Sundries.			
			l. s. d.		
.2		To James Brent,	126 01 2		
.3		To John Brown,	421 04 0		
.3		To John Cole,	243 08 0		
.3		To Simon Short,	543 02 0		
.4		To Fox and Trail,	20 12 1		
.4		To Bills receivable, for George Tod's			
		bill on John Sloan,	157 10 0		
			1511 17 03		
		Received in full.			

June

		June 24th.		l. s. d.	
.1	4	Cash, L. 86, to M. Steel's sale per Rose.			
.5		For 2 negro boys, at 28 l.	—	56	
		1 negro girl,	—	30	
					86 00 00
		27th.		l. s. d.	
		Sundries, L. 886 : 10 : 6½, to Cash.			
.3		Peter Tom,	—	638	17 2½
.5		Jacob Finch,	—	247	13 4
.1		Paid in full.			886 10 06½
		28th.		l. s. d.	
.1	4	Cash, L. 191, to M. Steel's sale per Rose.			
.5		For 2 negro men, at 46 l.	—	92	
		3 negro boys, at 25 l.	—	75	
		1 negro girl,	—	24	
					191 00 00
		July 1st.		l. s. d.	
.1		Cash, L. 695 : 11 : 9, to Sundries.			
.4		To Bonds, in full of Isaac Boyd's,		687	00 0
.2		To Profit and Loss, for interest since the 4th of April,		8	11 9
					695 11 09
		5th.		l. s.	
.1		Cash, L. 2492, 12 s. to Sundries.			
.4		To Bonds, in full of Peter King's,		2472	00
.2		To Profit and Loss, for interest since the 5th of May,		20	12
					2492 12 00
		6th.		l. s. d.	
.1	4	Cash, L. 90, to M. Steel's sale per Rose.			
.5		For 1 negro man,	} sickly,	—	—
		2 negro women,		—	—
		3 negro boys,		—	—
		2 negro girls,		—	—
					90 00 00
				July	

		July 6th.		l.		s.	d.
.5	4	<i>M. Steel's sale per Rose, L. 6282, to Sundries.</i>					
.1		To <i>Cash</i> , paid import-duty on } 163 negroes, —	81 10 0				
		Capt. <i>Bell</i> coast-commission,	241 12 3½				
		Dr <i>Ward's</i> fee,	7 18 0				
		House-hire for 13 sick negroes,	6 10 0				
		Dr <i>Ward</i> , for extraordinary } medicines to the sick, }	7 10 0				
		Provisions toward mainte- } nance of the cargo, }	96 13 4½				
.2		To <i>Profit and Loss</i> , for commission } at 5 per cent. — —	314 02 0				
.6		To <i>M. Steel and Company's</i> account- } current, for neat proceeds, }	5526 04 4				
				6282	00	00	
		7th.					
.6		<i>M. Steel and Company's</i> account-current, L. 3815,					
		10s. 10d. to Sundries.					
.5		To <i>Jacob Finch</i> , for 300 tuns } logwood, at 8l. M. S. }	2400 00 0				
.5		To <i>Heavy Money</i> , for 524 oz. at 7s.	183 08 0				
.3		To <i>J. Brown</i> , for 2000 oz. silver, } at 7s. — — }	700 00 0				
.1		To <i>Cash</i> , for 73 double dou- } bloons, 3 pistoles, 4 rials, }	350 08 9				
.4		To <i>Account of abatements</i> , —	0.00 2¾				
.2		To <i>Profit and Loss</i> , for commif- } sion on L. 3633 : 16 : 11¼, at }	181 13 10¼				
		5 per cent. — —		3815	10	10	
		Shipped on board the <i>Rose</i> , Capt <i>Bell</i> , for <i>Liver-</i> <i>pool</i> , in full of the neat proceeds of <i>M. Steel and</i> <i>Company's</i> sale per ditto.					
		8th.					
		<i>Sundries</i> , L. 3100, to <i>Cash</i> .					
.5		<i>Jacob Finch</i> , — —	2400 00 0				
.3		<i>John Brown</i> , — —	700 00 0				
.1		Paid in full.		3100	00	00	
		10th.					
		<i>Sundries</i> , L. 48, 10s. to <i>Cash</i> .					
.4		<i>Wharfage</i> and <i>Negro-hire</i> , paid <i>Rymer</i> }	16 10 0				
		<i>Hobbs</i> hire of 2 negroes, —					
.4		<i>Commission</i> and <i>Storage</i> , paid <i>Jacob</i> }	32 00 0				
.1		<i>Hume</i> hire of a store, —					
				48	10	00	
		S f	<i>Sundries</i> ,				

		l.	s.	d.
	* * *			
	Sundries, L. 303, 11 $\frac{3}{4}$ d. to Profit and Loss.			
		l.	s.	d.
.4	Merchandise-account, — —	5	16	0
.4	Wharfage and Negro-hire, — —	51	19	0
.4	Debts accountable, — —	9	07	9 $\frac{1}{2}$
.4	Commission and Storage, — —	235	16	9 $\frac{3}{4}$
.4	Account of abatements, — —	0	08	5
.2				
				303 00 11 $\frac{3}{4}$
	Profit and Loss, L. 1037 : 8 : 3 $\frac{3}{4}$, to Sundries.			
		l.	s.	d.
.4	To Simon Sand's account-current,	345	16	1 $\frac{3}{4}$
.5	To George Gordon's account-current,	345	16	1 $\frac{3}{4}$
.6	To William Watt's account-current,	345	16	1 $\frac{3}{4}$
				1037 08 03 $\frac{3}{4}$
	Sundries, L. 935 : 3 : 3 $\frac{3}{4}$, to Cash.			
		l.	s.	d.
.4	Simon Sand's account-current,	316	11	1 $\frac{1}{4}$
.5	George Gordon's account-current,	272	16	1 $\frac{1}{4}$
.6	William Watt's account-current,	345	16	1 $\frac{1}{4}$
.1				935 03 03 $\frac{3}{4}$
				INDEX

INDEX to the LEDGER.

309

A.	Fol.	B.	Fol.	C.	Fol.	D.	Fol.
Accompt of a- balements,	4	Buchan's (Geo.) } sale per Swan } Brent (James) } Brown (John) } Bills receivable } Buchan's (Geo.) } acct-current } Bonds }	1 1 2 3 4 4 4	Cash } Cole (John) } Commission and } Storage } Cotton } Coffee }	1 3 4 4 6 6	Debts account- able }	4
E.	Fol.	F.	Fol.	G.	Fol.	H.	Fol.
Ebony	6	Fox & Trail } Flint (Geo.) } Finch (Jacob) } Fustic }	4 4 5 6	Green's (Rob.) } sale per Sarah } Gordon's (G.) } acct-current } Green's (Rob.) } and Compa- } ny's acct-cur. }	2 2 5 5 5	Heavy Money	5
I.		K.		L.		M.	Fol.
						Merchandise- accompt. }	4
N.		O.		P.	Fol.	Q.	
				Profit and Loss } Pymento }	2 5		
R.		S.	Fol.	T.	Fol.	U.	
		Sugar } Scot's (Jo.) sale } per Caesar } Short (Simon) } Sands's (Simon) } acct-current } Steel's (Mart.) } sale per Rose } Scot's (Jo.) and } Company's ac- } compt-current } Steel's (M.) and } Company's ac- } compt-current }	3 3 3 4 5 6 6 6	Tom (Peter)	3		
W.	Fol.	X.		Y.		Z.	
Wharfage and } Negro-hire } Watts's (Will.) } acct current }	4 4 6						

	No		For	l.	s.	d.
1756.	1	Cash, Dr				
Jan. 2.	1	To George Buchan's sale per Swan, —	1	70	16	8
4.	1	To ditto, — — —	1	21	10	0
10.	1	To Sundries, — — —		36	02	0
20.	2	To George Buchan's sale per Swan, —	1	4	04	0
25.	2	To Robert Green's sale per Sarah, —	2	27	03	0
Feb. 15.	2	To Sundries, — — —		51	00	0
March 1.	3	To John Scot's sale per Caesar, —	3	67	10	0
10.	4	To Sundries, — — —		21	66	
15.	5	To George Flint, — — —	4	9	09	$\frac{3}{4}$
April 12.	7	To Robert Green's sale per Sarah, —	2	143	11	0
May 3.	9	To ditto, — — —	2	475	00	0
27.	12	To John Scot's sale per Caesar, —	3	139	04	0
30.	13	To Sundries, — — —		23	16	0
June 3.	13	To Martin Steel's sale per Rose, —	5	48	00	0
8.	13	To ditto, — — —	5	806	00	0
17.	14	To ditto, — — —	5	46	00	0
20.	14	To Sundries, — — —		1511	17	3
24.	15	To Martin Steel's sale per Rose, —	5	86	00	0
28.	15	To ditto, — — —	5	191	00	0
July 4.	15	To Sundries, — — —		695	11	9
5.	15	To Sundries, — — —		2492	12	0
6.	15	To Martin Steel's sale per Rose, —	5	90	00	0
				7039	03	$2\frac{3}{4}$
	2	George Buchan's sale per Swan, Dr				
1756.						
Jan. 7.	1	To Cash, — — —	1	9	10	6
Mar. 13.	5	To Sundries, — — —		303	09	9
				313	00	3

L E D G E R.

(1) 311

					For	l.	s.	d.
1756.		Contra,		Cr				
Jan. 7.	1	By George Buchan's sale per Swan, —			1	9	10	6
15.	2	By Robert Green's sale per Sarah, —			2	11	2	10
Mar. 30.	6	By John Scot's sale per Cæsar, —			3	13	0	14
May 4.	9	By Robert Green's sale per Sarah, —			2	73	1	34
June 5.	13	By J. Scot and Company's accompt-current, —			6	00	08	1½
10.	14	By M. Steel and Company's accompt-current, —			6	95	00	00
27.	15	By Sundries, — — —				88	6	10
July 6.	16	By Martin Steel's sale per Rose, —			5	44	1	13
7.	16	By M. Steel and Company's accompt-current, —			6	35	0	8
8.	16	By Sundries, — — —				31	00	00
10.	16	By Sundries, — — —				48	1	00
17.	16	By Sundries, — — —				93	5	3
						70	39	03
								2½
1756.		Contra,		Cr				
Jan. 2.	1	By Cash, — — —			1	70	1	6
4.	1	By Cash, — — —			1	21	1	0
10.	1	By Cash, — — —			1	35	1	2
12.	2	By James Brent, — — —			2	72	0	0
20.	2	By Sundries, — — —				15	0	0
Feb. 7.	2	By John Brown, — — —			3	18	1	0
15.	2	By Cash, — — —			1	23	0	0
March 3.	3	By Simon Short, — — —			3	15	0	4
4.	3	By Fox & Trail, — — —			4	20	0	4
7.	4	By Bills receivable, — — —			4	7	1	0
10.	4	By Cash, — — —			1	2	1	4
12.	4	By George Flint, — — —			4	9	1	9
	4	By Merchandise-accompt, — — —			4	1	0	0
						31	3	00
								3

	No		For	l.	s.	d.
1756.	3	<i>Profit and Loss,</i>	Dr			
Mar. 15.	5	To George Flint, — —	4	00	09	11 $\frac{1}{2}$
	17	To Sundries, — —		1037	08	03 $\frac{1}{2}$
				1037	18	03
1756.	4	<i>James Brent,</i>	Dr			
Jan. 12.	2	To George Buchan's sale per Swan,	1	72	00	00
April 7.	7	To Sundries, — —		32	06	00
May 4.	9	To Robert Green's sale per Sarah, —	2	00	12	00
24.	12	To John Scot's sale per Caesar, —	3	125	03	02
				230	01	02
1756.	5	<i>Robert Green's sale per Sarah,</i>	Dr			
Jan. 15.	2	To Cash, — —		112	10	06
May 4.	9	To Sundries, — —	1	1649	15	03 $\frac{1}{2}$
				1762	05	09 $\frac{1}{2}$

L E D G E R.

(2) 313

					For	l.	s.	d.
1756.		Contra,		Cr				
Jan. 10.	1	By Cash,	—	—	1	00	10	00
Mar. 4.	3	By Fox & Trail,	—	—	4	00	07	06
10.	4	By Cash,	—	—	1	00	02	06
25.	6	By George Buchan's accompt-current,			4	12	10	01
May 8.	10	By Robert Green and Company's acct-current,			5	66	14	06 $\frac{1}{2}$
June 5.	13	By John Scot and Company's acct-current,			6	48	03	09 $\frac{1}{2}$
10.	14	By Martin Steel and Company's acct-current,			6	81	09	02 $\frac{1}{2}$
July 4.	15	By Cash,	—	—	1	8	11	09
5.	15	By Cash,	—	—	1	20	12	00
6.	16	By Martin Steel's sale per Rose,			5	31	02	00
7.	16	By Martin Steel and Company's acct-current,			6	18	11	10 $\frac{1}{2}$
17		By Sundries,	—	—		30	00	11 $\frac{1}{2}$
						1037	18	03
1756.		Contra,		Cr				
Mar. 25.	6	By George Buchan's accompt-current,			4	10	00	00
June 20.	14	By Cash,	—	—	1	12	01	02
						230	01	02
1756.		Contra,		Cr				
Jan. 18.	2	By Peter Tom,	—	—	3	86	13	04
25.	2	By Cash,	—	—	1	27	03	00
Feb. 7.	2	By John Brown,	—	—	3	18	14	00
15.	2	By Cash,	—	—	1	28	00	00
Mar. 3.	3	By Simon Short,	—	—	3	20	00	00
7.	4	By Bills receivable,	—	—	4	15	00	00
18.	5	By Peter Tom,	—	—	3	65	00	00
April 5.	7	By ditto,	—	—	3	64	04	02 $\frac{1}{2}$
7.	7	By James Brent,	—	—	2	12	00	00
12.	7	By Cash,	—	—	1	14	31	00
15.	7	By John Cole,	—	—	3	12	12	00
18.	8	By John Brown,	—	—	3	32	04	03
25.	8	By George Gordon's accompt-current,			5	13	00	00
28.	8	By Heavy money,	—	—	5	21	00	00
May 1.	9	By Simon Short,	—	—	3	32	12	00
3.	9	By Cash,	—	—	1	47	00	00
4.	9	By James Brent,	—	—	2	00	12	00
	9	By Merchandise accompt,	—	—	4	90	00	00
						1762	05	09 $\frac{1}{2}$

	N ^o		Dr	For	l.	s.	d.
1756.	6	Peter Tom,	Dr				
Jan. 18.	2	To Robert Green's sale per Sarah,		2	86	13	04
Mar. 18.	5	To Sundries,	—		97	12	02
April 5.	7	To Robert Green's sale per Sarah,		2	64	04	02½
June 14.	14	To Martin Steel's sale per Rose,	—	5	48	00	00
27.	15	To Cash,	—	1	638	17	02½
					935	06	11
1756.	7	John Cole,	Dr				
Jan. 20.	2	To George Buchan's sale per Swan,		1	10	16	00
April 15.	7	To Sundries,	—		112	12	00
May 27.	12	To John Scot's sale per Cæsar,	—	3	120	00	00
					243	08	00
1756.	8	John Brown,	Dr				
Feb. 7.	2	To Sundries,	—		37	04	00
April 18.	8	To Robert Green's sale per Sarah,		2	32	04	03
May 18.	12	To Sundries,	—		1047	00	00
July 8.	16	To Cash,	—	1	700	00	00
					1816	08	03
1756.	9	Sugar,	Dr				
Feb. 24.	3	To Peter Tom,	—	3	146	01	02½
1756.	10	John Scot's sale per Cæsar,	Dr				
Mar. 30.	6	To Cash,	—	1	130	14	06
June 1.	13	To Sundries,	—		1141	19	06
					1272	14	00
1756.	11	Simon Short,	Dr				
March 3.	3	To Sundries,	—		307	04	00
May 1.	9	To Robert Green's sale per Sarah,		2	322	12	00
15.	12	To John Scot's sale per Cæsar,	—	3	375	00	00
					1004	16	00

(3) 315

				For	l.	s.	d.
1756.							
		Contra,	Cr				
Feb. 24.	3	By Sugar, —	—	3	146	01	02½
April 2.	6	By Simon Sands's acct-current,		4	29	05	00
May 8.	10	By Robert Green and Company's acct-current,		5	490	05	00
June 10.	14	By Mart. Steel and Company's acct-current,		6	269	15	08½
					935	06	11
1756.							
		Contra,	Cr				
June 20.	14	By Cash, —	—	1	243	08	00
1756.							
		Contra,	Cr				
May 10.	11	By Sundries, —	—		635	15	08
June 10.	14	By Mart. Steel and Company's acct-current,		6	59	08	07
	20.	14 By Cash, —	—	1	421	04	00
July 7.	16	By Mart. Steel and Company's acct-current,		6	700	00	00
					1816	08	03
1756.							
		Contra,	Cr				
Mar. 25.	6	By George Buchan's acct-current,		5	146	01	02½
1756.							
		Contra,	Cr				
Mar. 1.	3	By Cash, —	—	1	67	10	00
	3.	3 By Simon Short, —	—	3	92	00	00
	18.	5 By Peter Tom, —	—	3	32	12	02
April 7.	7	By James Brent, —	—	2	20	06	00
	20.	8 By Jacob Finch, —	—	5	134	18	08
May 15.	12	By Simon Short, —	—	3	375	00	00
	18.	12 By John Brown, —	—	3	144	00	00
	24.	12 By James Brent, —	—	2	125	03	02
	27.	12 By Sundries, —	—		259	04	00
	30.	13 By Cash, —	—	1	22	00	00
					1272	14	00
1756.							
		Contra,	Cr				
May 8.	10	By Robert Green and Company's acct-current,		5	461	14	00
June 20.	14	By Cash, —	—	1	543	02	00
					1004	16	00
T t							

	No		Dr	Cr	£	s.	d.
1756.	12	Fox & Trail,	Dr				
Mar. 4.	3	To Sundries, —	—		20	12	01
1756.	13	Bills receivable,	Dr				
Mar. 7.	4	To Sundries, —	—		157	10	00
1756.	14	George Flint,	Dr				
Mar. 12.	4	To George Buchan's sale per Swan,	—	1	9	19	00
1756.	15	Merchandise-accompt,	Dr				
Mar. 12.	4	To George Buchan's sale per Swan,	—	1	1	00	00
May 4.	9	To Robert Green's sale per Sarah,	—	2	90	00	00
	17	To Profit and Loss, —	—	2	5	16	00
	16				96	16	00
1756.	16	Wharfage and Negro-hire,	Dr				
July 10.	16	To Cash, —	—	1	16	10	00
	17	To Profit and Loss, —	—	2	51	19	00
					68	09	00
	17	Debts accountable,	Dr				
	17	To Profit and Loss, —	—	2	9	07	09½
1756.	18	Commission and Storage,	Dr				
July 10.	16	To Cash, —	—	1	32	00	00
	17	To Profit and Loss, —	—	2	235	16	09½
					267	16	09½
1756.	19	Geo. Buchan's accompt-current,	Dr				
Mar. 25.	6	To Sundries, —	—		262	11	07½
	20	Accompt of abatements,	Dr				
	17	To Profit and Loss, —	—	2	00	01	05
1756.	21	Simon Sands's accompt-current,	Dr				
April 2.	6	To Peter Tom, —	—	3	29	05	00
	17	To Cash, —	—	1	316	11	01½
	22				345	16	01½
1756.		Bonds,	Dr				
April 4.	6	To Martin Steel's sale per Rose,	—	5	687	00	00
May 5.	9	To ditto, —	—	5	247	2	00
					3159	00	00

L E D G E R

(4) 317

					For	l.	s.	d.
1756.		Contra,		Cr				
June 20.	14	By Cash,	—	—	1	20	12	01
1756.		Contra,		Cr				
June 20.	14	By Cash,	—	—	1	157	10	00
1756.		Contra,		Cr				
Mar. 15.	5	By Sundries,	—	—		9	19	00
1756.		Contra,		Cr				
May 18.	12	By John Brown,	—	—	3	95	00	00
30.	13	By Cash,	—	—	1	1	16	00
						96	16	00
1756.		Contra,		Cr				
Mar. 13.	5	By George Buchan's sale per Swan,			1	6	09	06
May 4.	9	By Robert Green's sale per Sarah,			2	33	16	03 $\frac{3}{4}$
June 1.	13	By John Scot's sale per Caesar,	—		3	28	03	02 $\frac{1}{4}$
						68	09	00
1756.		Contra,		Cr				
Mar. 13	5	By George Buchan's sale per Swan,			1	9	07	09 $\frac{1}{2}$
1756.		Contra,		Cr				
Mar. 13	5	By George Buchan's sale per Swan,			1	25	00	09 $\frac{1}{4}$
May 4.	7	By Robert Green's sale per Sarah,			2	140	19	07 $\frac{1}{4}$
June 1.	13	By John Scot's sale per Caesar,	—		3	101	16	03 $\frac{1}{4}$
						267	16	09 $\frac{1}{4}$
1756.		Contra,		Cr				
Mar. 13.	5	By ditto Buchan's sale per Swan,	—		1	262	11	07 $\frac{3}{4}$
1756.		Contra,		Cr				
Mar. 25.	6	By George Buchan's acc't-current,			4	00	00	04 $\frac{1}{4}$
May 8.	10	By Robert Green and Company's acct-current,			5	00	00	05 $\frac{1}{4}$
June 5.	13	By John Scot and Company's acct-current,			6	00	00	04 $\frac{3}{4}$
July 7.	16	By Mart. Steel and Company's acct-current,			6	00	00	02 $\frac{3}{4}$
						00	01	05
		Contra,		Cr				
	17	By Profit and Loss,	—	—	2	345	16	01 $\frac{1}{4}$
1756.		Contra,		Cr				
July 4.	15	By Cash,	—	—	1	687	00	00
5.	15	By Cash,	—	—	1	2472	00	00
		T t a				3159	00	00

318 (5) L E D G E R.

	N ^o		For	L.	s.	d.
	23					
		Martin Steel's sale per } Dr				
1756.		Rose,				
July 6.	16	To Sundries, — — —	6282	00	00	
	24					
		Jacob Finch, Dr				
1756.		To John Scot's sale per Caesar, —	3	134	18	08
Apr. 20.	8	To Cash, — — —	1	247	13	04
June 27.	15	To Cash, — — —	1	2400	00	00
July 8.	16	To Cash, — — —		2782	12	00
	25					
		George Gordon's accompt- } Dr				
		current,				
1756.		To Sundries, — — —		73	00	00
Apr. 25.	8	To Cash, — — —	1	272	16	01 $\frac{1}{4}$
	17			345	16	01 $\frac{1}{4}$
	26					
		Heavy Money, Dr				
1756.		To Sundries, — — —		861	00	00
Apr. 28.	8					
	27					
		Robert Green and Com- } Dr				
		pany's accompt-current,				
1756.		To Sundries, — — —		401	06	00
May 8.	10					
	28					
		Pymeto, Dr				
1756.		To John Brown, — — —	3	280	04	02
May 10.	11					

L E D G E R

(5) 319

				For	L.	S.	d.
Contra,				Cr			
1756.							
Apr. 4.	6	By Bonds,	— — —	4	687	00	00
15.	7	By John Cole,	— — —	3	100	00	00
25.	8	By George Gordon's acct-current,		5	60	00	00
28.	8	By Heavy Money,	— — —	5	840	00	00
May 5.	9	By Bonds,	— — —	4	2472	00	00
18.	12	By John Brown,	— — —	3	80	00	00
June 3.	13	By Cash,	— — —	1	48	00	00
8.	13	By Cash,	— — —	1	806	00	00
14.	14	By Peter Tom,	— — —	3	48	00	00
17.	14	By Cash,	— — —	1	46	00	00
24.	15	By Cash,	— — —	1	86	00	00
28.	15	By Cash,	— — —	1	191	00	00
July 6.	15	By Cash,	— — —	1	90	00	00
					5282	00	00
Contra,				Cr			
1756.							
May 8.	10	By R. Green and Company's acct-current,		5	382	12	00
July 7.	16	By M. Steel and Company's acct-current,		6	240	00	00
					2782	12	00
Contra,				Cr			
	17	By Profit and Loss,	— — —	2	345	16	01½
Contra,				Cr			
1756.							
June 5.	13	By John Scot and Company's acct-current,		6	327	12	00
10.	14	By M. Steel and Company's acct-current,		6	350	00	00
July 7.	16	By ditto,	— — —	6	183	08	00
					861	00	00
Contra,				Cr			
1756.							
May 4.	9	By ditto Green's sale per Sarah,	— — —	2	1401	06	00
Contra,				Cr			
1756.							
June 5.	13	By John Scot and Company's acct-current,		6	280	04	02

	N ^o				For	l. ^s	s.	d.
	29	Cotton,	Dr					
1756. May 10.	11	To John Brown,	—	—	3	24	102	06
	30	Coffee,	Dr					
1756. May 10.	11	To John Brown,	—	—	3	10	206	00
	31	Fustic,	Dr					
1756. May 10.	11	To John Brown,	—	—	3	10	03	00
	32	Ebony,	Dr					
1756. May 10.	11	To John Brown,	—	—	3	2	00	00
	33	John Scot and Company's } accompt-current,	Dr					
1756. June 5.	13	To Sundries,	—	—		10	1200	00
	34	Martin Steel and Compa- } ny's accompt-current,	Dr					
1756. June 10.	14	To Sundries,	—	—		17	1013	06
July 7.	16	To Sundries,	—	—		38	1510	10
						55	2604	04
	35	William Watts's accompt- } current,	Dr					
	17	To Cash,	—	—	1	34	516	01½

L E D G E R.

(6) 321

			For	l.	s.	d.
		Contra,	Cr			
1756.						
June 5.	13	By John Scot and Company's acct-current,	6	241	02	06
		Contra,	Cr			
1756.						
June 5.	13	By John Scot and Company's acct-current,	6	102	06	00
		Contra,	Cr			
1756.						
June 5.	13	By John Scot and Company's acct-current,	6	1003	00	
		Contra,	Cr			
1756.						
June 5.	13	By John Scot and Company's acct-current,	6	200	00	
		Contra,	Cr			
1756.						
June 1.	13	By John Scot's sale per Caesar,	3	1012	00	00
		Contra,	Cr			
1756.						
July 6.	16	By ditto Steel's sale per Rose,	5	5526	04	04
		Contra,	Cr			
	17	By Profit and Loss,	2	345	16	1 $\frac{1}{2}$

INDEX to the SALES-BOOK.

B			Page.
Buchan (George) per Swan	—	—	1
G			
Green (Robert) and Company per Sarah	—	—	2
S			
Scot (John) and Company per Caesar	—	—	3
Steel (Martin) and Company per Rose	—	—	4

SALES-

Sales on account of George Buchan, per the Swan, Capt. Smith.

1756			To whom sold.		Pumps.		Shoes.		Coarse linen.		Mould candles.		Price.		l. s. d.	
			06 pair mens.	72 pair boys.	48 pair mens.	30 pair boys.	10 pair boots.	50 pieces.	100 yards.	12 boxes.	678 lb.	1 chest china.				
Jan.	2	1	Cash,					50	1000				at 17 d.	—	70	16 8
	4	1	Cash,				10						at 43 s.	—	21	10 0
	10	1	Cash,	50						4	23		at 9 s. 6 d	at 12 d.	35	12 0
	12	2	James Brent,									1	advance 80 per c.		72	00 0
	20	2	Sundries,			24	12						at 9 s. at 7 s.		15	00 0
Feb.	7	2	John Brown,		40								at 9 s. 3 d.		18	10 0
	15	2	Cash,	46									at 10 s.	—	23	00 0
Mar.	3	3	Simon Short,		12								at 9 s. 6 d.		15	04 0
	4	3	Fox and Trail,			24				3	163		at 9 s. 6 d. at 13 d.		20	04 7
	7	4	Bills receivable,				20						at 7 s. 6 d.		7	10 0
	10	4	Cash,							1	54		at 12 d.	—	2	14 0
	12	12	George Flint,							4	224		at vendue	—	9	19 0
	12	12	Merch. acct,			4							at 5 s.	—	1	00 0
			96 72	48	36 10	50	1000	12	678	1			313 0 3			

CHARGES.

Jan.	7	To Cash, paid Capt. Smith freight	—	—	—	9 10 6	
		To Wharfage and Negro-hire,	—	—	—	6 9 6,	
		To Debts accountable, at 3 per cent.	—	—	—	9 7 9½	
		To Commission and Storage, at 8 per cent.	—	—	—	25 0 9½	
Mar.	13					50 08 7¼	
		To George Buchan's account-current, for neat proceeds, when received,				262 11 7¾	
		Errors excepted.					

Kingston, Jamaica, March 13. 1756.

Per the Griffin, Capt. York.

Sands, Gordon, and Watts.

U u

Sales

Sales on account and risk of Robert Green and Company, per the Sarah, Capt. Evans.

1756. To whom sold			Saddles.		Nails.		Cordage.		Mad. wine.		Price.	l. s. d.				
			30 buckskin.	24 plain	doz truckings.	300 m. 6 d.	160 m 10 d.	1 boiler, 518 lb	6 coil	1372 lb.			100 doz. ale.	10 bulhel peate.	20 pipes.	4 pipes Malmsey.
Jan.	18	Peter Tom,				240	80								at 5 s. at 6 s. 8 d.	86 13 4
	25	Cash									40	6			at 12 s. at 10 s. 6 d.	27 03 0
Feb.	7	Jo. Brown,							3	680					at 55 s. - - -	13 14 0
	15	Cash,					80								at 7 s. - - -	28 00 0
Mar.	3	Sim. Short,											4		at 50 l. - - -	200 00 0
	7	Bills receiv.				60							2		at 5 s. 4 d. at 67 l.	150 00 0
	18	Peter Tom,	20												at 65 s. - - -	65 00 0
Apr.	5	Ditto,													advance 75 per c.	64 03 2
	7	Ja. Brent,		6											at 40 s. - - -	12 00 0
	12	Cash,							2	420			2		at 55 s. at 66 l.	143 11 0
	15	John Cole,													at 42 s. - - -	12 12 0
	18	Jo. Brown,							1	255					at 42 s. at 55 s.	32 23 3
	25	G. Gordon,	4												at 65 s. - - -	13 00 0
	28	Heav. mon.	6												at 65 s. 2 box. at 15 s.	21 00 0
May	1	Simon Short,									50	2	6		at 12 s. at 10 s. at 48 l.	32 14 0
	3	Cash,											10		at 47 l. 10 s. -	475 00 0
	4	Ja. Brent,										2			Spoiled - - -	00 00 0
	9	Merch. acct			20										at 90 s. - - -	90 00 0
		Lost in wt.								17						
		Ul. & broke,									4					
			30	24	20	300	160	1	6	1372	100	10	20	4		1762 05 9 1/2

C H A R G E S.

Jan.	15	2	To Cash, paid Capt. Evans freight,	—	—	—	112	10	6						
			{ To ditto, paid duty on 24 pipes Madeira wine,	—	—	—	72	00	0						
			{ To ditto, paid duty on ale,	—	—	—	1	13	4						
			{ To Wharfage and Negro hire,	—	—	—	33	16	3						
May	4	9	{ To Commission and Storage, at 8 per cent.	—	—	—	140	19	7						
										360	1	9			
							To Robert Green and Company's accompt-current, for neat proceeds, when received, Errors excepted.			}	—	—	140	10	0

Per the Scipio, Capt. Jenkins.

Kingston, Jamaica, May 4. 1756.

Sands, Gordon, and Watts.

Sales

Sales on account and risk of John Scot and Company, per the
Cæsar, Capt Knox.

1756	To whom sold.	Flowered lawns.		234 barrels herring.	Butter.		100 barrels beef.	30 barrels pork.	20 half-barrel tongues.	Price.	l. s. d.		
		138 pieces.	132 yards.		20 firkins.	100 lb.							
Mar.	1 3	Cash,		30						at 45 s. - -	67	10	00
	3 3	Simon Short,		40						at 46 s. - -	92	00	00
	18 5	Peter Tom,			12	602				at 13 d. - -	32	12	02
Apr.	7 7	James Brent,			8	406				at 12 d. - -	20	06	00
	20 8	Jacob Finch,	8 80							at 24 d. - -	8	00	00
		8 Ditto,	22 218							at 28 d. - -	25	08	08
		8 Ditto,	20 200							at 45 d. - -	37	10	00
		8 Ditto,	24 240							at 64 d. - -	64	00	00
May	15 12	Simon Short,		100			50			at 45 s. at 60 s.	375	00	00
	18 12	John Brown,						24 20		at 70 s. at 60 s.	144	00	00
	24 12	James Brent,	6 60							at 24 d. - -	6	00	00
		12 Ditto,	8 74							at 25 d. - -	7	14	02
		12 Ditto,	30 300							at 45 d. - -	56	05	00
		12 Ditto,	20 180							at 72 d. box 24 s.	55	04	00
	27 12	Cash,					48			at 58 s. - -	139	04	00
		12 John Cole,		60						at 40 s. - -	120	00	00
	30 13	Cash,						6		at 65 s. - -	19	00	00
		13 Ditto,					2			tainted -	2	10	00
		Stinking,		4									
			138	1352	234	20	1008	100	30	20	1272	14	00

C H A R G E S.

Mar.	30 6	To Cash, paid Capt. Knox freight,	130	14	6	
		To Wharfage and Negro-hire,	28	03	2	
		To Com. and Storage, at 8 per cent.	101	16	3	
June	1 13	To John Scot and Company's account current,				260 14 00
		for neat proceeds, when received,				
		Errors excepted.				
		Kingston, Jamaica, June 1. 1756.				
		Per the Success, Capt. Armour.				
		Sands, Gordon, and Watts.				

326 (4) S A L E S - B O O K.

*Sales on account and risk of Martin Steel and Company,
per the Rose, Capt. Bell.*

1756		To whom sold.	Negroes.				Price.			l. s. d.		
			57 men.	45 boys	44 women.	17 girls.						
Apr.	4	6 Bonds,	4	6	5	3	at 48 l. at 30 l. at 45 l. at 30 l.			687	00	00
	15	7 John Cole,	2				at 50 l. - - - - -			100	00	00
	25	8 George Gordon,		2			at 30 l. - - - - -			60	00	00
	28	8 Heavy Money,	6	4	6	4	at 50 l. at 30 l. at 50 l. at 30 l.			840	00	00
May	5	9 Bonds,	20	12	24		at 48 l. at 32 l. at 47 l. -			2472	00	00
	18	12 John Brown,	8		6	4	at 50 l. at 48 l. at 30 l. -			808	00	00
June	3	13 Cash,	1				- - - - -			48	00	00
	8	13 Ditto,	10	12			at 47 l. at 28 l. - - - -			806	00	00
	14	14 Peter Tom,	1				- - - - -			48	00	00
	17	14 Cash,			1		- - - - -			46	00	00
	24	15 Ditto,		2		1	at 28 l. - - - - -			86	00	00
	28	15 Ditto,	2	3		1	at 46 l. at 25 l. - - - -			191	00	00
July	6	15 Ditto,	1	3	2	2	sickly, - - - - -			90	00	00
		Dead,	2	1		2						
										6282	00	00
			57	45	44	17						

C H A R G E S.

July 6 16	{	To Cash, paid import-duty on 163 negroes,	81	10	0
		Capt. Bell, coast-commission,	24	12	3 ²
		Dr Ward's fee, - -	7	18	0
		House-hire for 13 sick negroes,	6	10	0
		Dr Ward, for extraordinary medicines to the sick, }	7	10	0
		For provisions towards maintenance of the cargo, }	96	13	4 ¹ / ₂
		To Profit and Loss, for commission, at 5 per cent. - - -	314	02	0

{		To Martin Steel and Company's account-current, for neat proceeds, when received,	-	-	5526	4	4
		Errors excepted.					

Kingston, Jamaica, July 6. 1756.
Per the Rose, Capt. Bell. Sands, Gordon, and Watts.

SECTION III.

*Wharf and Plantation accounts briefly explained.*I. *Wharf-accounts.*

A *Wharf* is a place for landing or shipping off goods; and the owner or master, called the *Wharfinger*, has so much paid him for every parcel of goods landed or shipped at his wharf. The wharfage has no fixed rate, but rises and falls according to the throng or stagnation of business, and the plenty or scarcity of wharfs.

The wharfinger keeps a *Waste-book*, *Journal*, and *Ledger*; which, being all of the usual form, need no explication. It remains therefore only to describe the *Wharf-book*, which is a sort of subsidiary to the *Waste-book*, and of much the like use as the *Memorandum-book* in factory.

The *Wharf-book* contains a list of the marks and package of all goods landed, with the ship's name, and the name of the factor or person who is to pay the wharfage. And in order to understand the method of filling it up, it will be necessary to observe, that

When a ship with goods arrives, the factor, or the different factors, to whom the cargo is consigned, make out, from their invoices, or the Captain's manifest, notes or lists of the marks of the goods consigned to each of them, and deliver these lists to the wharfinger. Thus, suppose the ship *Neptune* arrives at *Kingston* in *Jamaica*, with a cargo of goods belonging to three different merchants in *Britain*, and consigned to as many different factors in *Jamaica*, whom we shall suppose to be called *George Blain*, *Jacob Hume*, and *Robert Rose*; and let us also suppose, that *George Blain*, upon inspecting his *invoice*, or the *manifest*, finds that the goods consigned to him have the marks *G. H.* and *S. M.*; and that the goods consigned to *Jacob Hume* are all marked *R. B.*; and those consigned to *Robert Rose* have the marks *W. R. D. L.* and *O. P.* Now, notes of these marks are delivered by the several factors to the wharfinger; and the goods being landed, the entry in the *Wharf-book* will turn out as follows.

Kingston, Jamaica, September 20. 1756.

Out of ship *Neptune*.

G. H. 4 barrels, 2 puncheons. *George Blain.*
W. R. 3 bales, 15 boxes, 14 ankers, 4 chests. *Robert Rose.*
R. B. 20 kegs, 12 casks. *Jacob Hume.*
O. P. 30 jugs, 40 boxes. *Robert Rose.*
S. M. 8 boxes, 2 bales, 6 hampers. *George Blain.*
D. L. 20 firkins, 30 half-barrels. *Robert Rose.*

When

When the goods are all landed, and rolled away to their respective stores, the clerk carries the above entry into the *Waste-book*, collecting or bringing together the several articles belonging to each factor, and affixing the sums of wharfage due by each of them, as follows.

Kingston, Jamaica, September 20. 1756.

Goods landed out of ship *Neptune*, for the following persons, viz.

<i>George Blain.</i>				<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>G. H.</i>	4 barrels, 2 puncheons,	—	}	1	10	0
<i>S. M.</i>	8 boxes, 2 bales, 6 hampers,	—				
<i>Robert Rose.</i>						
<i>W. R.</i>	3 bales, 15 boxes, 14 ankers, 4 chests,	—	}	4	10	0
<i>O. P.</i>	30 jugs, 40 boxes,	—				
<i>D. L.</i>	20 firkins, 30 half-barrels,	—				
<i>Jacob Hume.</i>						
<i>R. B.</i>	20 kegs, 2 casks,	—	—	1	00	0
				<hr/>	<hr/>	<hr/>
				7	00	0

The above entry, when carried to the *Journal*, will stand thus.

<i>Sundries, L. 7, to Wharfage-accompt.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>George Blain</i> , due by him,	—	1	10 0
<i>Robert Rose</i> , due by him,	—	4	10 0
<i>Jacob Hume</i> , due by him,	—	1	00 0
		7	00 0

The *Wharf-book*, upon landing and shipping produce, such as sugar, rum, cotton, &c. is filled up in much the same manner, as in the case of imports; only when such goods are weighed on the wharf, which is frequently practised, the *Wharf-book* then contains the gross, tare, and neat. Thus, suppose *George Blain* purchase 6 hogheads sugar, which he orders to be weighed on the wharf, and to be marked *G. B.*; the entry in the *Wharf-book* will stand as follows.

Kingston, Jamaica, September 24. 1756.

G. B. 6 hogheads sugar. George Blain.

N ^o	C.	Q.	lb.	Tare.	N ^o	C.	Q.	lb.	Tare.
1	—	14	2	21—112	4	—	13	3	14—115
2	—	12	1	14—110	5	—	14	0	22—113
3	—	15	3	20—114	6	—	15	2	15—111

From

From this weight in the *Wharf-book* the factor forms his invoice. Here it is to be observed, that sugar and some other goods, by lying long on the wharf, are apt to lose in weight, and must in this case be filled up before they are shipped. This adds to the original weight of the hogsheds; and the invoice, if already drawn, must be rectified, by having the additional sugar annexed.

A factor sometimes, in payment of a debt, takes goods which he has no immediate occasion for, and therefore while they lie on the wharf, sells them to some other person, who again perhaps disposes of them to a third, &c.; and thus the property may pass through several hands, the last of whom is always answerable for the wharfage.

In order to show how transfers of this kind are entered in the *Wharf-book*, we shall suppose that *George Blain*, November 1. sells the forementioned 6 hogsheds of sugar to *Jacob Hume*, and orders the wharfinger to write it off accordingly. We shall also suppose that *Jacob Hume*, November 4. disposes of it to *Robert Rose*; who immediately orders it to be re-marked, *H. O.* and shipped on board the *Argyle*, Captain *Smart*.

The entries of these transfers will stand in the *Wharf-book* as follows.

November 1.

G. B. 6 hogsheds sugar, from *George Blain* to *Jacob Hume*.

November 4.

G. B. 6 hogsheds sugar, from *Jacob Hume* to *Robert Rose*, shipped on board the *Argyle*, Captain *Smart*, re-marked, *H. O.*

If the first purchase and the subsequent transfers be carried to the *Waste-book*, the *Journal* entries will be these following, viz.

September 24.

George Blain Dr to *Wharfage-accompt.*

November 1.

Jacob Hume Dr to *George Blain*.

November 4.

Robert Rose Dr to *Jacob Hume*.

But if the transactions of the *Wharf-book* be not entered in the *Waste-book*, till the transferred goods are shipped, it is sufficient to carry thither the last transfer only, with references to the preceding ones, and the first purchase, in the following manner.

November

November 4.

G. B. 6 hogheads sugar, *Robert Rose*; November 1. *Jacob Hume*; September 24. *George Blain*, re-marked, H. O. and shipped on board the *Argyle*, Captain *Smart*.

In this case the *Journal* entry will be,

Robert Rose Dr to *Wharfage-accompt*.

To prevent therefore a multiplicity of entries in the *Waste-book*, *Journal*, and *Ledger*, and also for the conveniency of having the first purchase and all the transfers exhibited at one view, some keep a book, called the *Wharf-Ledger*, in which they keep the accompts of transferrable goods; the form whereof, with the above example of transfers posted in it, follows.

Kingslon, Jamaica, 1756.

SUGARS.

Dates.	Marks.	Hkds.	Tierces.	To whom belonging.			On whom shipped.
Sep. 24.	G. B.	6		Geo. Blain.	Nov. 1. <i>Jacob Hume</i> .	Nov. 4. <i>Rob. Rose</i> .	Nov. 4. <i>The Argyle</i> , Capt. <i>Smart</i> , H. O.

II. Plantation-accompts.

THE books of accompts used in plantations are filled up by the plantation-clerk, under the inspection of the overseer; and are generally kept in a plain form, without regard to double entry: the chief of which are the three following, *viz.*

1. The *Boiling-house book*, which contains an account of all the sugar that is potted. This is subscribed by the white man on duty, and examined weekly by the overseer.

2. The *Still-house book*, which contains an account of all the rum produced. This too is subscribed by the person on duty, examined by the overseer, and shown to the proprietor's attorney, or transmitted to the proprietor himself in *Britain*.

3. The *Plantation-book*, which contains an account of all the sugar, rum, and other produce, rolled off the plantation, and to whom

whom sold; with an account of all the provisions and other things bought, and from whom; as also, an account of the number of servants and negroes belonging to the plantation. The accompts of this book too are commonly stated in a simple manner, without double entry, as in the following specimen.

Butler Plantation, Jamaica, 1756.

<i>John Wright,</i>	<i>Dr</i>	<i>Contra,</i>	<i>Cr</i>
To 1 hoghead sugar, weight 15 C. 3 qrs. 14 lb. at 33 s. 6 d.		By 12 firkins butter, weight neat 602 lb. at 13 d.	
To 1 puncheon rum, containing 118 gallons, at 3 s.		By 4 barrels herring, at 45 s.	

It is needless to insist further on plantation-accompts, because any person skilled in book-keeping will at first sight understand them, and be able to conduct them with all the exactness commonly required, or even perhaps to reduce them to a more accurate form.

C H A P. VII.

The produce and commerce of the tobacco colonies, viz. Virginia and Maryland; with a specimen of the accompts usually kept by the merchants or storekeepers there.

S E C T I O N I.

The produce and commerce of the tobacco colonies.

THE produce or commodities of the growth of *Virginia* and *Maryland* are, pitch, tar, turpentine, plank, clapboard, hoghead and barrel staves, shingles, wheat, flour, biscuit, Indian corn, beef, pork, tallow, wax, butter, and live stock, such as hogs, geese, and turkeys.

These they generally export in small sloops of their own to the *West-India* islands, particularly to *Barbadoes*, *Antigua*, and *St Christopher's*;

stopper's; and, in return, bring home, rum, sugar, molasses, and cash, being mostly *Spanish* coins, viz. pistoles of all sorts, from D. D. oons, value that currency 4 *l.* 7 *s.* 6 *d.* to chequins, value 10 *s.* 6 *d.* and pieces of eight.

This trade is carried on mostly from the lower parts of *Virginia*, especially *James* river; and in *Maryland*, chiefly from the eastern shore. They have likewise some small trade with the *Madeiras*; sending thither lumber, such as pipe-staves, headings, wheat, and corn, with some pease and beans; and getting wine in return. Sloops also from *Bermudas* and *New-England* carry away from them a considerable quantity of all sorts of provisions; for which they bring them joiners work, salt, spirits, and iron work, and some molasses.

But the chief and staple commodity both of *Virginia* and *Maryland* is tobacco; of which there are a great variety of kinds, as distinguished by the planters when growing; such as, *Long-green*, *Thick-joint*, *Brazil*, *Lazy*, *Shoestrings*, &c. But all the tobacco in the country, when brought to the warehouse, comes under one of two denominations, viz. *Aronoko*, and *Sweet-scented*. The latter is distinguished by its stem and flavour, is most valued, and grows in greatest plenty in the lower parts of *Virginia*, viz. *James* river, and *York* river; and begins now to be planted also on *Rapabannock*, and the south side of *Potomack*. The planters are in use to strip a great part of it, by taking the stem out of the leaf, which then gets the name of *stemmed* tobacco, as before the stripping it was called *leaf*. The *Aronoko*, denominated by an *Indian* name, is generally planted up *Cheasepeak* bay, and the back settlements on all the rivers. It is this sort the merchants generally purchase; they do not deal much in the *sweet-scented*; and any of that sort they buy, is commonly *leaf*. The planters seldom or never strip the *Aronoko*, as they do the *sweet-scented*.

The quantity of tobacco in *Virginia* and *Maryland*, in the production and preparing of which all the labourers in the country are employed, is so very considerable, that from these two colonies are imported yearly to *Britain* about 80,000 hogsheads; whereof the half, or rather more, from *Virginia*. The value of this to the planters in the colonies may be computed at 5 *l.* *Sterling* per hogshead, which makes their yearly income for this article 400,000 *l.*; and allowing the tobacco when exported from *Britain*, to *France*, *Holland*, *Norway*, *Hamburg*, the *Baltic*, *Guernsey*, *Jersey*, or *Ireland*, to be sold at 9 *l.* *Sterling* per hogshead, the returns will amount to 720,000 *l.* *Sterling*. This shews the usefulness of these colonies to their mother country; especially if it be considered, that all tobacco from these colonies is imported in *British* vessels, which creates employment, and gives bread to several thousand sailors; and that three fourths of all the tobacco brought home is imported by private merchants,

chants, or companies residing in *Britain*, and purchased in exchange for *European* and *India* goods sent out, a great part of which are *British* manufactures. The other fourth part is supposed to be consigned, and sent over to *Britain*, mostly to *London*, by the planters themselves; which is paid for generally in bills; and it is commonly reckoned, that the colony of *Virginia* alone receives yearly 16,000*l.* *Sterling* in cash from their neighbours in *Pensylvania* for bills of this kind.

There are factors who have their constant residence in the colonies, and whose sole profession is to do business for merchants as they are employed. Their commission is stated at 10 *per cent.* on all sales and returns; and to them ships with slaves are generally consigned. But though this be the case, yet the *British* merchants who carry on the tobacco trade, find it their interest to employ factors or supercargoes of their own, who go over to *Virginia* or *Maryland*; and usually settle for some years in the country. Their wages are commonly by the year, with bed, board, and necessary charges, as their employers and they can agree. These carry with them, and are supplied from time to time by their employers with large quantities of all kinds of *European* and *India* goods, which they expose to sale in shops or houses; which in the country go under the name of *stores*. These merchants or storekeepers generally sell their goods on trust, or time; and receive payment, not in cash, but in tobacco, as the planters can get it ready. Before a merchant opens a store in this retail-way, it is his interest to have it well provided with all sorts of commodities proper for cloathing and family-use: and the greater variety he has, the better; for where-ever planters find they can be best suited and served, thither they commonly resort, and there dispose of their tobacco.

The purchasing of tobacco in the colonies, is now, by an inspection-law, made easy and safe both to the planter and the merchant. This law took place in *Virginia* in the year 1730, but in *Maryland* not till the year 1748. The planter, by virtue of this, may go to any place, and sell his tobacco, without carrying a sample of it along with him; and the merchant may buy it, though lying 100 miles, or at any distance from his store, and yet be morally sure both with respect to quality and quantity.

For this purpose, upon all the rivers and bays of *Virginia* and *Maryland*, at the distance of about twelve or fourteen miles from one another, are erected warehouses, which generally take their name from the bays or creeks on which they are situated. Those on the south side of *Potomack* river are, *Wicomico*, *Coan*, *Yeocomico*, *Nomony*, *Mattox*, *Boyd's-hole*, *Caves*, *Acquia*, *Quantico*, *Occoquan*, *Huntin-creek*, and *Falls*. Those on the north side of *Rapahannock* are, *Indian Creek*, *Deep Creek*, *Glascocks*, *Totuskey*, *Nailers*, *Bray's Church*, *Gibson's*, *Falmouth*. On the south side of that river are, *Urbanna*, *Hob's*.

Hob's-hole, Port-Royal, Frederickburgh, &c. To these warehouses all the tobacco in the country must be brought, and there lodged, before the planters can offer it to sale. And men of good character, generally planters, two for each warehouse, chosen yearly by the county-court in *Virginia*, and by the vestry of each parish in *Maryland*, are commissioned by the governor, and appointed inspectors of all tobacco brought to their respective warehouses. Before their admission to that office, they are obliged to give oath and bond, with security in 1000 *l. Sterling* to the faithful discharge of the same. Their salaries vary from 25 to 60 *l.* that currency, according to the importance of the place where they serve. Their business is, to examine all the tobacco brought in, receive such as is good and merchantable, condemn and burn what appears damaged or insufficient.

The greatest part of the tobacco is put up or prized into hogheads by the planters themselves, before it be carried to the warehouses. Each hoghead, by act of assembly, must be 950 lb. neat, or upwards. Some of them weigh 14 C. nay even 18 C.; and the heavier they are, the merchants like them the better; because four hogheads, whatever their weight be, by long custom, is esteemed a tun, and pays the same freight. The hogheads thus prized, and brought to the warehouses by the planters, are called *crop*, probably because the greatest part of the annual produce of their grounds are made up in this manner. The inspectors, upon receiving the hogheads into the warehouse, deliver the planters a crop-note of the following form.

POTOMACK river.

Nomony warehouse, the 5th day of January 1756.

Marks.	N ^o	Sweet-scented.						Aronoko.			Received of <i>George Johnston</i> 1 hoghead of crop tobacco, marks, numbers, weights, & species, as <i>per margin</i> , to be delivered by us to the said <i>George Johnston</i> , or his order, for exportation, when demanded. Witness our hands,
		Leaf.			Stemm'd.						
		Gross.	Neat.	Tare.	Gross.	Neat.	Tare.	Gross.	Neat.	Tare.	
G. J.	2							1000	902	98	NIC. MINOR. ED. RANSELL.

The

The planters sometimes have occasion to bring small quantities of tobacco in light hogsheds, in bags, or in loose parcels, to the warehouse, particularly any overplus that remains after their crop hogsheds are prized up; or perhaps are obliged to do it, in order to satisfy the demands of a dunning creditor, to pay a levy, or answer some other pressing necessity. Those parcels of tobacco are called *transfer*, probably because, upon their being afterwards made up into hogsheds, they change that denomination for *crop*. The inspectors, upon receiving these parcels, deliver the planter a transfer-note of the following form.

(560) *POTOMACK* river. N^o 34.

Yeocomico warehouse, the 10th day of February 1756.

THIS shall oblige us the subscribers, our, and each of our executors and administrators, to pay, upon demand, to *Robert More*, or his order, at the above-mentioned warehouse, *five hundred and sixty pounds of good merchantable Aronoko tobacco*, according to the directions of the act of assembly for amending the staple of tobacco, and preventing frauds in his Majesty's customs; it being for the like quantity received. Witness our hands,

DANIEL TURBS.
MATTHEW RUST.

The tobacco being thus lodged in the warehouse, the planter goes to the merchant, sells his tobacco, and delivers him the notes. If the merchant happens to purchase tobacco that lies at a great distance, to save the trouble, risk, and expence of flatting, he exchanges or swaps the notes for other tobacco that is lodged in warehouses of a more convenient situation. Thus the notes, whether crop or transfer, circulate, and pass from hand to hand, without indorsation; the title to or property in the tobacco lying entirely in the possession of the notes. If a note happen to be lost, the loser is allowed to make oath, before a justice of peace, as to the number, mark, and quantity of the note; and, upon a certificate or order produced from him, a new note is issued by the inspectors. If the old note should happen to return to the warehouse, it is refused any honour.

When a merchant comes to be possessed of as many *transfer-notes* as will make up a hogshed, he delivers the notes to the inspectors, who prize the tobacco into a hogshed, and issue a *crop-note* for the same. The merchant pays them 2 s. 6 d. currency in cash for prizing, and 30 lb. of tobacco for the hogshed. The inspectors also, according to act of assembly, deduce for inlack 2 per cent. from the

the transfer-notes for the first two months, though the notes were but one day old, 3 *per cent.* for three months, 4 for four, &c. But this deduction is not to exceed 6 *per cent.* though the notes have been longer out than six months.

In *Virginia* they have no paper currency, as in *Maryland*, and several other colonies in *North America*; nor have they any coin of their own; but yet all kinds of gold and silver coins are current among them, of whatever nation, whether *Dutch*, *German*, *French*, *Spanish*, or *Portuguese*. The *Dutch* silver is indeed prohibited in *Virginia*, by act of assembly, on account of the great quantity of alloy mixed with it; but yet it is never refused in payments. No brass-coin is current in *Virginia*; though it be in *Maryland*, and the other colonies. The gold coins most frequent, both in *Virginia* and *Maryland*, are, *pistoles* of all kinds, *moidores*, *Joanneses*, *French guineas*, and some *German* pieces; which are all received and paid away by weight, at 5 *l.* *per oz.* that currency; and so in proportion for greater or lesser quantities. The silver coins most common are, *Spanish pieces of eight*, *French crowns*, *pistareens*, and some few *German* pieces; which likewise are received and paid away by weight, at 6 *s.* 8 *d.* *per oz.* that currency. Any *British* money they have, goes by tale; one shilling *Sterling* passing for 1 *s.* 3 *d.* currency, and a sixpence *Sterling* is equivalent to a bit, or 7½ *d.* current money.

The *par* of exchange with *Britain* is settled, as to the real or intrinsic value of coin, at 25 *per cent.*; so that 100 *l.* *Sterling* is equivalent to 125 *l.* currency in the colonies. But the course of exchange varies every now and then, according to the balance of trade. Bills on *Britain*, before the year 1744, generally sold below *par*, often at fifteen *per cent.* But trade of late having turned precarious, by the wars with *France* and *Spain*, and the colonies having few effects in *Britain* to draw for, bills of exchange rose far above *par*; so that, in the years 1745 and 1746, exchange run from 35 to 40 *per cent.*

When merchants or planters draw bills on *Britain*, they generally make out four copies of the same tenor and date, which they dispatch by different ships, that some one of them at least may come to hand; and this they call a *set of exchange*. These bills are generally of the following form.

Exchange for 100 l. Sterling, Virginia, April 2. 1756.

Sixty days after sight of this my first of exchange, my second, third, and fourth, of the same tenor and date, not paid, pay to Mr *Andrew Barclay*, or order, at the Exchange coffeehouse in *Glasgow*, the sum of one hundred pounds

pounds *Sterling*; which place to the account of the cargo of the ship *Peggy*, as *per* advice from, Gentlemen,

Your most obedient humble servant,

To Mess^{rs}. Gore and Buckly,
merchants in Liverpool.

JAMES MITCHELSON.

The second bill runs thus.

Sixty days after sight of this my second of exchange, my first, third, and fourth, of the same tenor and date, not paid, pay to Mr *Andrew Barclay*, or order, &c.

Bills on *London* are valued by merchants in the colonies more than those on any other place in *Britain*, in regard they have a more ready and frequent correspondence with that metropolis than any other port or city.

The ports in *Virginia* and *Maryland*, where the public offices for entering and clearing of ships at are kept, are erected in places of the most convenient situation for trade. In *Virginia* there is one at least on each river, *viz.* on *James* river at *Hampton*, on *York* river at *York-town*, on *Rapahannock* at *Urbanna*; and on *Potomack* there is *South-Potomack* on *Lower-Majotick*. The principal ports in *Maryland* are, *North-Potomack* on *St Mary's* river, another on *Patuxin* river, and a third up the bay at *Annapolis*; and on the eastern shore are, *Pocomock*, *Wicomico*, and *Williamsstadt*.

The officers belonging to each port in the tobacco colonies, are only a collector, a naval officer, and a searcher; though in *Pensylvania*, and some of the other colonies, there is also a comptroller. The collectors, beside fees on the shipping, have salaries paid them in *England*; which vary from 40 to 100 *l. Sterling per annum*, according to the importance of the port where they serve. The naval officer and searcher have no salary, the whole emoluments of their office consisting in perquisites or fees on the shipping.

The public offices to be kept at each port, according to legal appointment, are two, *viz.* a customhouse and naval office; but the business of both is often done in one and the same house, which is generally called the *naval office*. I shall now proceed to take notice of the regulations to be observed in importing tobacco from the colonies.

Tobacco being an enumerated commodity, must be first imported to *Britain*; and, to prevent its being carried directly from the plantations

tations to any other market in *Europe*, the law ordains, that bond be given, with security by the importer, to the chief officer of the customs of the port in *Britain* from which the ship sails, to the value of 1000 *l. Sterling*, if the ship do not exceed 100 tuns, and to the value of 2000 *l.* if above that burden, that she shall return to some port in *Britain*, and there discharge her cargo. The surety must be of known residence and ability. The form of these bonds is as follows.

K NOW ALL MEN, by these presents, That we *John Aiken* master of the *Friendship of Glasgow*, and *James Hunter* and *William Ballantine*, both merchants in *Glasgow*, are held, and firmly bound unto our Sovereign Lord George the Second, by the grace of God of Great Britain, France, and Ireland, King, Defender of the Faith, and so forth, in the sum of one thousand pounds, good and lawful money of Great Britain, to be paid to our said Lord the King, his heirs and successors. To which payment, well and truly to be made, we bind ourselves, and every of us, jointly and severally, for and in the whole, our heirs, executors, and administrators, and every of them, firmly by these presents; sealed with our seal; dated the sixth day of *February*, in the twenty-ninth year of his Majesty's reign, and in the year of our Lord one thousand seven hundred and fifty-six.

The condition of this obligation is such, That whereas the ship called *The Friendship of Glasgow*, whereof the above bound *John Aiken* is master, is entered in the customhouse in the port of *Greenock*, and bound for *Virginia*, a British plantation in America, with several goods, wares, and merchandize; if now the said ship load any sugars, tobacco, cotton, wool, indico, ginger, fustic, or other dying wood; as also rice, molasses, hemp, copper ore, tar, pitch, turpentine, masts, yards, bowsprits, beaver-skins, or other furs, of the growth, production, or manufacture of any British plantation in America, Asia, or Africa, at any of the said British plantations, that the same commodities shall be by the said ship brought to some port of Great Britain, and shall there unload and put on shore the same; and if the above bound *John Aiken* shall, within eighteen months from the date hereof, (the danger of the seas excepted), bring and deliver unto the collector of his Majesty's customs in the said port of *Greenock*, a certificate from the collector of the port where such goods shall be delivered, that they have there been landed and discharged, then this obligation to be void and of none effect; or else to remain in full force and virtue.

Signed, sealed, and delivered,
(being first legally stamped),
in presence of

JOHN AIKEN.

JAMES HUNTER.

WILLIAM BALLANTINE.

JOSIAH CORTHINE Collector.
ALEX. KINLOCH Comptroller.

It is likewise necessary to have it certified by the commissioners of his Majesty's customs at *Edinburgh*, if in *Scotland*; or at *London*, if in *England*, that such a bond was given. Which certificate must be carried to *Virginia* or *Maryland*, and lodged there in the naval office. This commonly goes by the name of a *plantation certificate*, and is of the following form.

THESE are to certify all whom it doth concern, That security is given to the chief officers of his Majesty's customs in the Port of *Greenock* concerning the ship or vessel called *The Friendship of Glasgow*, burden *eighty-five* tuns, or thereabouts, whereof *John Aiken* is master, mounted with—guns, navigated with—men, *British* built, and bound for *Virginia*, a *British* plantation in *America*, with several goods, wares, or merchandises; with condition, That if the said ship shall load any sugar, tobacco, cotton, wool, indico, ginger, fustic, or other dying wood; as also, rice, molasses, tar, pitch, rosin, turpentine, hemp, flax, masts, yards, or bowsprits, copper ore, beaver-skins, or other furs, of the growth, production, or manufacture of any *British* plantation in *America*, *Asia*, or *Africa*, the same commodities shall be, by the said ship or vessel, brought to some port of Great Britain, and be there unloaden, and put on shore, (the danger of the seas excepted). Dated, at the customhouse of *Greenock*, the *sixth* day of *February*, *1750*. Signed and sealed in presence of *Josiah Corbaine* collector, and *Alexander Kinloch* comptroller. Signed by us commissioners of the customs, at the customhouse *Edinburgh*, this *tenth* day of *February* one thousand seven hundred and *fifty-six*.

C. CAMPELL.
A. LEGRAND.
M. CARDOUNELL.

If a ship sail from *Britain* on a trading voyage, without any plantation-certificate, and in her return touch at *Virginia* or *Maryland*; or if she come from any other place than *Britain*; before she can load tobacco, the master or merchant must lodge the like bond with security in the naval office, to be approved of by the governor of the colony, and the collector and naval officer of the port where such vessel is to load, that she shall unload her cargo in *Britain*, and return a certificate of her having done so, from the collector and comptroller of the port where she discharges; and that within eighteen months after the date of the bond. Ships taking in, or carrying tobacco, without, or contrary to the tenor of such bond, are forfeited.

If a ship in any port in *Britain* intends to take in goods for exportation to any of the colonies, and load tobacco in return, she must in this case not only give bond, and procure the plantation-

Y y

certificate

certificate formerly mentioned, but before she can take the goods on board, the exporter must enter with the customhouse of the port; that is, he must give in a signed list of the goods he designs to export, pay the duty of such as are not free, and give security for the exportation of such as are intitled to a bounty or drawback. Upon this is issued a warrant for shipping the said goods, signed by the collector and comptroller of the port, or their clerks, and addressed at the foot to the surveyor and land-waiters. At the same time there is also granted to the exporter a *cocket* of the following form.

PORT GREENOCK.

K NOW YE, That *James Hunter* hath entered nine bales and one box merchandise, containing three thousand yards of woollens, one thousand five hundred pairs of hose, seven hundred yards chequered linen, and five hundred coverlits, two hundred yards chequered linen, two hundred pounds (*Avoirdupois* weight) of tanned leather, shoes and boots, *British* manufacture, and three hundred yards diaper, all free, security taken. Dated this 20th of *February* 1756.

JOSIAH CORTHINE Collector.

ALEX. KINLOCH Comptroller.

On the back of the cocket, for the ease of the surveyor and land-waiters in examining the goods, there is usually indorsed an *invoice* of the goods contained in the cocket, of the following form.

INVOICE of nine bales and one box of merchandise, to be shipped in the *Friendship*, *John Aiken* master, for *Virginia*, by *James Hunter*.

Marks.	Numbers.	Bales.	Casks.	Yards of woollens.	Pairs of hose.	Yards of chequered linen.	Coverlits.	Pounds of tanned leather, shoes and boots.	Yards of diaper.
T	1	1		350	200	90	60		
	2	1		330	120	110	75		
	3	1		300	187	70	90		
	4	1		280	150	130	70		
	5	1		360	175	60	50		
	6	1		350	190	140	90		
	7	1		270	150	50	45		
	8	1		400	160	25	20		100
	9	1		360	168	25			200
	10	1						200	
		9	1	3000	1500	700	500	200	300

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Sect. I. *The commerce of the tobacco colonies.* 341

After the goods are shipped, the surveyor and land-waiter attest and subscribe the invoice thus.

Greenock, 21st February 1756.

Examined and shipped the contents,

per JOHN GORDON, } Land-waiters and
ALEX. FORRESTER, } Searchers.

The cocket thus attested, gets the name of a *clearance*; which the master must always carry along with him, to prevent his being detained in any port he may touch at, or being seized by any of the commanders of the sloops or boats belonging to the revenue; and which at last he must lodge in the naval office of the port where he discharges.

When the ship arrives in *Virginia* or *Maryland*, the master puts in to the port that lies nearest to the warehouses, where the tobacco he intends to bring home is lodged; and having there entered at the naval office, he gets out a *permit* or *licence*, to break bulk, unload, and trade, signed by the collector, or his depute, and the naval officer, of the following form.

Port }
South-Potomack, } *Virginia, May 1. 1756.*

JOHN WHEELER
pro Collector.

WHEREAS *John Aiken*, master of the *Ship Friendship of Glasgow*, hath this day made entry of his said *ship*, and produced a certificate of his register, also legal cockets for goods imported: this is therefore to license and permit *John Aiken*, master as above said, to break bulk, trade, and merchandise in any part of this district. Given under our hands and seals of office, the day and year above written.

To all concerned.

RICHARD LEE Naval Officer.

The master likewise, either at the same time he gets out the above permit, or after the ship is unloaded, must procure from the naval office a *warrant* to load, signed by the collector, or his depute, and the naval officer, of the following form.

Port }
South-Potomack, } *Virginia, May 1. 1756.*

WHEREAS *John Aiken*, master of the *Ship Friendship of Glasgow*, hath this day made entry of his said *ship*, and produced a certificate of bond being given in Great Britain; as also a

Y y z certificate

RICHARD LEE
pro Collector.

certificate of his register, with legal cockets for goods imported : this is therefore to permit *John Aiken*, master as above said, to load the said *ship* with tobacco, and other enumerated commodities, in any part of this district. Given under our hands and seals of office, the day and year above written.

To all concerned.

RICHARD LEE Naval Officer.

N. B. If bond be given in the plantations, then, instead of the clause, *and produced a certificate of bond being given in Great Britain*, it runs, *and hath here given bond, as also produced a certificate of his register, &c.*

As the master will have occasion to hire sloops or flats to bring his tobacco or other goods on board ; before he can employ them, he must likewise procure from the naval office a *permit* to each of them, of the following form.

Port
South-Potomack, } *Virginia, May 1. 1756.*

WILLIAM FAIRFAX
Collector.

THIS is to permit *John Taylor* skipper of the schooner *Betty*, belonging to the *ship Friendship of Glasgow*, *John Aiken* master, to trade and load in any part of this district, for the use of the said *ship*, as he has lawful occasion. Given under our hands and seals of office, the day and year above written.

To all concerned.

RICHARD LEE Naval Officer.

When the tobacco is put on board the sloops or flats at the warehouse, the inspectors sign and deliver to the skippers a LIST or MANIFEST, to be carried along with it to the master or mate of the ship, of the following form.

POTOMACK river.

Nomony warehouse, the 20th day of May 1756.

A LIST of four hogheads of tobacco, delivered to Mr *John Ewen*, to be put on board the *Friendship*, Capt. *John Aiken* commander.

Mark.	N ^o	Gross	Neat.	Tare.	By whom shipped.
F.	529	1141	1039	102	Mr William Campbell.
	530	1113	1005	108	
	535	1293	1196	97	
	537	1123	1014	109	

EDWARD RANDELL Inspector.

N. B.

N. B. The marks of the hogsheds are very various, according to the different fancies of planters and merchants; some being marked with a letter or letters at length, others with letters contracted or interwoven; some with crows feet, asterisks, &c.: but, for the convenience of printing, I shall confine the marks both here and in the following section to letters only.

After the master has got his cargo on board, and before he goes to clear with the naval office, he must make out, from the *lists* or *manifests* sent him along with the skippers of the flats by the inspectors, two fair copies of a clearing manifest, which he signs and swears to, of the following form.

PORT SOUTH-POTOMACK, VIRGINIA.

Manifest of 245 hogsheds tobacco shipped on board the *Friendship of Glasgow*, Capt. *John Aiken* commander, bound for *Glasgow*, cleared June 15. 1756.

Marks	N ^o	Neat.	Tare.	Warehouse.	By whom shipped.	To whom consigned.
F.	529	1039	102	<i>Nomony.</i>	<i>Mr W. Campbell.</i>	<i>Mess. Hunter and Ballantine merchants in Glasgow.</i>
	530	1005	108			
	535	1196	97			
	537	1014	109			
H.	1	1272	108	<i>Yeocomico.</i>	<i>Mr Ja. Hunter.</i>	
	3	1054	106			
	4	1073	102			
	5	1217	100			
	2	1231	108	<i>Nomony.</i>		
	6	1309	96			
	9	1105	95			
A.	7	1123	97		<i>Capt. Jo. Aiken.</i>	
	8	1060	99			
	10	1080	108			
	763	874	115			
	Σc.	Σc.	Σc.			

Having on board two hundred and forty-five hogsheds of *Virginia* tobacco, two thousand eight hundred staves, and fifteen dozen hoops.

June 15. 1756.

JOHN AIKEN.

Sworn to before RICHARD LEE Naval Officer.

When

When the master goes to the naval office, an accompt is made out to him, wherein he is charged with the usual duties and fees; as also with an impost of 2*s.* *Sterling per hoghead.* On this last article, however, he is allowed for his own account a discount of 10 *per cent.* which is given with a view to encourage masters of ships to give in true *manifests* of their cargoes, by making it in some sort their interest so to do. The form of the accompt follows.

VIRGINIA, SOUTH-POTOMACK.

<i>Dr Capt. John Aiken of the</i>		{ Entered May 1. 1756. }		<i>Contra Cr</i>	
<i>Friendship of Glasgow.</i>		{ Cleared June 15. 1756. }			
		<i>l. s. d.</i>		<i>l. s. d.</i>	
To 1 certificate and 5 permits		0 15 0	By your allowance		
To port-duties on 130 runs,			money on the im-		
at 15 <i>d.</i> — — — —		8 02 6	post, at 10 <i>per cent.</i>	2 09 0	
To impost on 245 hhds to-			By your exchange		
bacco, at 2 <i>s.</i> — — —	24 10 0		on Mr <i>James Bu-</i>		
To collector's fees — — —	2 00 0		<i>chanan of London</i>		
To naval officer's fees — —	2 10 0		in favours of Mr		
To governor's dues — — —	2 00 0		<i>James Hunter</i>	37 18 6	
To duty on 20 passengers, at 6 <i>d.</i>	0 10 0				
		40 07 6		40 07 6	

Errors excepted, *per* RICHARD LEE Collector and Receiver of *Virginia* duties.

The fees and dues are different, according to the different burden of the ship. The payment is generally made by bills on some merchant or factor in *London*; for if you grant bill on your employers, or any other person in the out-ports, you are charged with $\frac{1}{2}$ *per cent.* for negotiating them. These bills too are always drawn payable at 30 days sight.

Matters being thus settled with the naval office, a *clearing certificate* is affixed to one of the copies of the *manifest* given in by the master, and delivered to him, to be carried along with him in his voyage to the officers of the customs of the port cleared to. The other copy of the *manifest*, without any certificate affixed, is sent by some other vessel, and directed to the officers of the same port; and that as a check on the master or owners, to prevent any fraudulent attempt with respect to his Majesty's customs.

The clearing certificate affixed or annexed to the manifests are of two sorts.

1. If the master, on his arrival in *Virginia*, has produced a plantation-certificate, of bond having been given in *Great Britain*, that the ship shall return to *Great Britain*, the form of the *clearing certificate* is as follows.

THESE

THESE are to certify all whom it doth concern, That *John Aiken* master or commander of the *Ship Friendship of Glasgow*, burden *eighty-five* tuns, or thereabouts, mounted with _____ guns, navigated with *eight* men, *plantation* built, as per register, and bound for *Glasgow*, hath produced a certificate, bearing date the *6th day of February* 1756, under the hands and seals of the principal officers of the customhouse in the port of *Greenock*, with condition, That if the said ship or vessel shall load any sugar, tobacco, cotton, wool, indico, ginger, cocoa, logwood, fustic, or other dying wood; as also, rice, molasses, tar, pitch, rosin, turpentine, hemp, masts, yards, bowsprits, copper-ore, beaver-skins, or other furs, of the growth, production, or manufacture, of any British plantations in America, Asia, or Africa; the same commodities shall be by the said ship or vessel carried to some port of Great Britain, and be there unloaden, and put on shore, (the danger of the seas only excepted); and hath here loaden and taken on board *two hundred and forty-five* hogheads of *Virginia tobacco*, *two thousand eight hundred* hoghead and barrel slaves, and *fifteen* dozen of hoops.

Dated at *South-Potomack*, the *15th* day of *June* one thousand seven hundred and *fifty-six*, in the *twenty-ninth* year of the reign of our Sovereign Lord King *George the Second*, of Great Britain, &c. annoq. Domini 1756.

JOHN WHEELER
pro Collector.

RICHARD LEE Naval Officer.

2. But if bond be given in the plantations, the form of the clearing certificate is as follows.

THESE are to certify all whom it doth concern, That *George Hutchison*, master or commander of the *Ship Brothers of Air*, burden _____ tuns, or thereabouts, mounted with _____ guns, navigated with _____ men, *plantation* built, and bound for *Air*, hath here loaden, and taken on board, *two hundred and fifty-five* hogheads of *Virginia tobacco*, and *three thousand* barrel-slaves; and hath here given bond with *two* sufficient sureties in the sum of *one thousand pounds* Sterling money; with condition, That the said goods and commodities shall be, by the said ship or vessel, carried to some port of Great Britain, or to some other of his Majesty's British plantations, and be there unloaden, and put on shore, (the danger of the seas only excepted). And these are further to certify, That it appears by the original register now produced to us, that the above-mentioned ship was

Bond for the said ship, is dated at *South-Potomack* in *Virginia*, Mar. 28. 1756.

was registered at *Philadelphia* the *seventh* day of *March* 1756. Given under our hands and seals of office, at *South-Potomack* in *Virginia*, the *thirtieth* day of *April*, in the *twenty-ninth* year of the reign of our Sovereign Lord George the Second, King of Great Britain, &c. annoq. Dom. 1756.

JOHN WHEELER *pro* Naval Officer.

Besides the *manifest*, with the *certificate* annexed, there is granted to the master, to complete the clearance, a *permit* or *licence* to depart the colony, signed by the collector and naval officer, or their deputies, of the following form.

Port } *Virginia*, June 15. 1756.
South-Potomack, }

THESE are to license and permit *John Aiken*, master of the ship called *The Friendship* of *Glasgow*, and bound for *Glasgow*, to depart this port and colony, if there be no imbargo, he having duly entered and cleared his said ship, and her loading, and given caution for his Majesty's duties according to law.

JOHN WHEELER
pro Collector.

Given under our hands and seals of offices, the day and year above written.

RICHARD LEE Naval Officer.

N. B. The seals of office are always affixed either to the foot or margin of all the above as well as following forms; but, to avoid the difficulty that would attend the printing of them, they are here omitted.

When the ship arrives at the port of discharge in *Britain*, she must enter with the customhouse, and the master must make a report on oath of her cargo. The entry being made, and the duties computed, the old subsidy on tobacco must be paid in ready money before landing, which is at the rate of three farthings *per* pound; the other duties, which amount to about $5\frac{1}{2}$ *d.* *per* pound, may be all bonded, payable within eighteen months, to commence at the end of 30 days after the master's report of the ship, or from the merchant's entry within those 30 days, which shall first happen. Upon the due exportation of the tobacco at any time within three years after the date of the entry, and that either in *British* or foreign bottoms, the importer draws back by debenture all the ready money duty, and gets his security vacated for the bondable duties.

N. B. After the ship is unloaded, the land-surveyor of the port, if there be no detection or suspicion of fraud, grants to the master a certificate (commonly called a *jerque-bill*), importing, That the master's report is verified by the discharge of the cargo; in which certificate

tificate is likewise specified the amount of the old subsidy, and additional duty on the said cargo. This jerque-bill the master carries to the customhouse, and, upon sight thereof, receives instantly, for his own account, in ready money, $\frac{1}{2}$ per cent. of the foresaid amount; which, in a cargo of 260 hogsheds, will make upwards of *L. 7 Sterling*. This premium, usually termed *the master's portage*, is allowed by the commissioners of the customs, with a view to encourage masters of ships to make a faithful report of their cargo, and to use their best endeavours to restrain their sailors from the pernicious practice of running or smuggling.

We have now carried a ship from *Britain* to *Virginia*, and brought her home again. Let us next suppose, that a master or merchant goes, or is sent out, to build a vessel in the plantations. In this case, after the vessel is built, she must be registered; the master or merchant making oath who the owners are; for the law, to exclude foreigners from the benefit of building ships in *Great Britain, Ireland*, or the colonies thereto belonging, and also that the number, names, and burden of the shipping belonging to *Great Britain* may be known, ordains, that a register be made of all ships or vessels in the customhouse of the port where they are built; and that a list thereof be yearly transmitted to *London*.

The certificate of the register of vessels built in the plantations, must be signed by the governor of the colony, or his depute, commonly styled *President*, and the collector of the port. The master of a ship, when on a voyage, must always have the certificate of his register with him, in order to show it to the proper officers of any port he comes to; the want of it making the ship liable to be seized and detained: the form whereof follows.

<p>ANTHONY PALMER President.</p> <p>ABRAM TAYLOR Collector.</p>	<p>IN pursuance of an act made in the seventh and eighth year of King William the Third, intituled, "An act for preventing frauds, and regulating abuses in the plantation-trade," <i>Francis Scott of Bristol mariner</i> maketh oath, That the <i>Brigantine Neptune of Bristol</i>, whereof he, <i>this deponent</i>, is at present master, being a pink sterned vessel of one hundred tuns, or thereabouts, was built at <i>Philadelphia</i> this present year one thousand seven hundred and fifty-six; and that <i>George Paton and Simon James of Bristol merchants</i>, at present are owners thereof; and that no foreigner, directly or indirectly, hath any share, or part, or interest therein. Dated at the customhouse, <i>Philadelphia</i>, the fifth day of September 1756.</p>
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<p>Which oath aforesaid was taken before the Honourable <i>Anthony Palmer</i>, Esq; President of the council of the province of <i>Pensylvania</i>.</p>	}	<p>FRANCIS SCOTT.</p>
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When the ship is ready to sail, the master must clear with the customhouse; upon which he gets out a *clearing certificate*, signed by the collector, naval officer, and comptroller, of the following form.

Customhouse,
Philadelphia, }

ABRAM TAYLOR
Collector.

THOMAS GREME
Naval Officer.

THESE are to certify all whom it doth concern, That *Francis Scott* master or commander of the *Neptune*, burden *one hundred* tuns, or thereabouts, mounted with *eight* guns, navigated with *seven* men, *plantation* built, as *per register*, and bound for *Virginia*, having on board *only ballast*, hath here entered, and cleared his said vessel according to law. Given under our hands and seals of office, this *seventeenth* day of *September*, in the *thirtieth* year of the reign of his Majesty *George the Second*, by the grace of God, of Great Britain, &c. King, annoue Domini one thousand seven hundred and *fifty-six*.

THOMAS ARCHDALL Comptroller.

The master must next procure a *licence* or *permit* to depart the country, signed by the governor, or his depute, of the following form.

By the Honourable the President and Council of the province of Pennsylvania.

WHEREAS *Francis Scott*, commander of the *Brigantine Neptune*, burden about *one hundred* tuns, mounted with *eight* guns, navigated with *seven* men, *plantation* built, and bound for *Virginia*, hath entered and cleared his said vessel according to law; we do hereby therefore allow and permit the said *Francis Scott* to depart this government, with his said vessel, in order to proceed in his intended voyage, without let or hindrance.

In testimony whereof, I have hereunto set my hand, and seal at arms, at Philadelphia, the *nineteenth* day of *September*, one thousand seven hundred and *fifty-six*, in the *thirtieth* year of the reign of our Sovereign Lord *George the Second*, by the grace of God, of Great Britain, France, and Ireland, King, Defender of the Faith, and so forth.

ANTHONY PALMER President.

The certificates, permits, &c. granted in *Virginia*, *Maryland*, *Pennsylvania*, and other places, are all printed blank, and differ a little in different colonies, as to the style and manner of expression. And, as they are esteemed a sort of perquisite belonging to the naval office or customhouse, the master or merchant is obliged to pay so much for each of them, when he gets them out.

SECTION

SECTION II.

A specimen of the accounts usually kept by the merchants or storekeepers in Virginia and Maryland.

THE rules of book-keeping delivered and exemplified in this treatise are sufficient, if duly observed, to answer all the purposes proposed by merchants, and will enable them at any time to know the true state of their affairs. But every merchant has not occasion for all the parts of book-keeping. Some deal only in proper trade; others in factorage; some again only or chiefly in partnership; and accordingly have occasion for different parts of book-keeping, according to the branches of trade they deal in.

The business of store-keeping in *Virginia* and *Maryland*, is in effect factorage; and if considered as such, it ought to be conducted in much the same manner as in the sugar colonies; viz. The accounts ought to be kept by means of an *Invoice-book*, a *Waste-book*, and *Journal*, (or instead of the last two, a *Day-book*), a *Ledger*, and a *Sales-book*. To which might be added a *Warehouse-book* for the tobacco purchased.

The form and use of all these books, except the last, (which shall be described afterwards), is obvious from the preceding chapter, being all to be ruled and used in the same manner and for the like purposes here as in the *West Indies*. Only in this case, in regard all the goods are supposed to belong to the same employers, it will be convenient, instead of the title *A. B.'s sale per such a ship*, to use the title *Store*, or *Storehouse*; and accordingly, when you sell goods, to charge the *Purchaser Dr* to the *Store*, or *Storehouse*. By this means the trouble of opening an account for every different kind of goods will be avoided, and the whole sales will be brought into one *Ledger* account, under the title *Store*, or *Storehouse*, in the same manner as they are collected in the other kind of factorage under the title of *A. B.'s sale per such a ship*.

As to the booking of sales for ready money, as also toys or trifles complimented away to customers, it will be sufficient to enter them in the *Sales-book* only, writing the sums instead of the word *Cash*, in the column of names, or in another set of money-columns by themselves, and once a-week, or once a-month, to add up the sums received this way, and thereupon pass the following entry in the *Journal* or *Day-book*, viz. *Cash Dr* to *Store* or *Storehouse*, for the amount of the said sums.

In order to facilitate the work, and render the use of the *Sales-book* easy, it will be proper to sort or class the goods in the *Store*, under distinct heads; such, for example, as these following.

WOOLLENS, comprehending broad cloths, druggets, kerseys, ferges, grays, &c.

LINENS, comprehending *Scottish* linen, *Irish* linen, osnaburgs, brown hollands, dowlas, &c.

CHECKS, comprehending checks, properly so called, and distinguished by their various breadths, striped hollands, bed-ticks, tartans, &c.

HARD WARE, comprehending knives, forks, scissars, cork-screws, spurs, seals, thimbles, snuff-boxes, watch-keys, buckles, buttons, ink-pots, &c.

KITCHEN-FURNITURE, comprehending pots, frying-pans, pewter dishes, plates, and basons, jugs, spoons, candlesticks, tea-kettles, coffee-pots, &c.

BED-FURNITURE, comprehending counterpanes, quilts, blankets, &c.

LEATHERN WARES, comprehending mens gloves, womens gloves, mens shoes, womens shoes, boots, breeches, &c.

SADDLERY-WARES, comprehending saddles, bridles, whips, girths, saddle-bags, housings, stirrup-leathers, &c.

GROCERY-WARES, comprehending sugar, pepper, cinnamon, nutmegs, cloves, saltpetre, raisins, currants, indigo, tea, &c.

STATIONERY-WARES, comprehending bibles, testaments, psalters, spelling-books, primers, blank ledgers, pocket-books, writing-paper, sealing-wax, wafers, ink-powders, &c.

CHINA WARE, comprehending tea pots, cups, saucers, bowls, dishes, plates, &c.

LOAM WARE, comprehending earthen dishes, plates, bowls, butter-crucks, tea-pots, saucers, dishes, drinking-glasses, &c.

HABERDASHERY-WARES, comprehending mens hats, womens hats, velvet caps, worsted stockings, thread stockings, &c.

EAST-INDIA GOODS, comprehending silk handkerchiefs, dimities, China taffeties, Persian taffeties, muslins, chints, &c.

WEST-INDIA GOODS, comprehending brown sugar, coffee, chocolate, rum, molasses, &c.

PETTY WARES, comprehending needles, pins, combs, fans, thread, tapes, ribands, incles, laces, beads, ferrets, &c.

To each of these heads a page of the *Sales-book* must be assigned; and as each of the heads comprehend a considerable variety of different articles, the *Sales-book* ought to be made of large paper, that there may be room for columns to answer the several articles. Thus, the page for WOOLLENS must have five or six columns; one for broad cloths, another for druggets, and a third for kerseys, &c. In like manner, the page for GROCERY-WARES must have ten or twelve columns, to answer the articles of sugar, pepper, cinnamon, &c.

Things

Things being thus prepared, the scheme here proposed might be carried into execution, with the trouble only of a little more writing than what is usually bestowed in the common method; for which the advantages attending such a practice would make ample compensation. All the ends of regular book-keeping would by this means be fully and effectually answered. The employers in *Britain* might acquaint themselves with the state of their stores abroad, and be satisfied as to the fidelity and honesty of their agents, by a simple inspection of the accompts of sales yearly sent home. Whereas, by the methods now in use, they have no other way of coming at the knowledge of this, than by consulting from end to end the *Ledgers* sent home; writing out the numerous articles of sale, and comparing their amounts with the invoices sent out; which imposes a heavy task of writing upon the employers; and yet this they must do, or otherwise be in a great measure ignorant of the state of their affairs in the plantations.

I judge it needless to give any specimen of the scheme of accompts here recommended: the reader may consult the books of accompts on factorage in the preceding chapter; and, as the storekeepers in the tobacco colonies are to be reckoned retailers, and that in a more strict and proper sense than those in the sugar colonies, he may also peruse the specimens proposed for the imitation of shopkeepers, in the chapter following; which will be sufficient direction on this head. I now proceed to explain the method of keeping accompts, as commonly practised by the storekeepers in *Virginia* and *Maryland*.

And here it is to be observed, that the storekeepers do not all go the same way to work, but differ from one another both in the method of keeping accompts, and in the way of balancing and settling with their employers. The method, however, most generally in use among them, and to which I shall confine my explication, is that of a *Ledger* for the goods sold or retailed from the store, and a *Warehouse* or *Tobacco book* for the tobacco they purchase. A *Journal* is seldom used, and few keep a *Waste-book*.

The *Ledger* contains only the *Cash*, *Personal*, and *Ship* accompts, without any accompt of goods; for, to save writing, no accompt of goods is kept. The *Cash* and *Personal* accompts are every way regular except in the two following respects, *viz.* 1. When goods are sold, neither *Cash* nor the *Buyers* are charged Dr to any other accompt, and that because no accompt of goods is kept; and consequently in this case there is no referring figure in the folio-column. 2. In regard the dealers or customers who frequent the stores do not usually begin and finish their bargains all in one day, but will be coming and going for several days together, or sending now for one thing, and then for another; the storekeepers generally think
they

they go accurately enough to work, if they date their *Ledger* with the month, though they do not insert the day.

The *ship*-accounts contain upon the Dr side the goods taken from the store for the ship's use, with charges paid for repairs, flat-hire, to jobbers, &c. These accounts are commonly left open, as they have nothing on the Cr side, and could only be closed by *Profit and Loss*; which account is never kept. A copy of these *ship*-accounts is usually sent home by the ship for the information and satisfaction of the owners.

The *Warehouse* or *Tobacco book* contains a list of all the tobacco that passes through the storekeeper's hands; and is ruled with columns, for the date of the notes, the time when received, the persons of whom received, the folio of the *Ledger* where posted, the names in the notes if they be transfer, the mark, N^o. weight of the tobacco, &c. N. B. The C. weight of tobacco in the plantations is not Avoirdupois, or 112 pounds, but simply 100, or fivescore. The form and use of this book, both for crop and transfer, which differ a little in the way of ruling, will be easily understood from the annexed specimen. The books are corrected, by comparing this *Warehouse-book* with the *Ledger*.

The merchants or storekeepers generally balance their books once a-year: on which occasion they make out two fair copies of the whole books; one of which they send home to *Britain* for the use of their employers, and the other they retain in the store. By this means they come to have a set of books for every year they continue in that business. The first set has their cover marked with the letter *A*, the next with *B*, the third with *C*, &c. The specimen here annexed is supposed to be the second set, and marked with *B*.

Some storekeepers indeed do not take the trouble to transcribe the balanced books yearly; but, instead of this, make out, and send home annually to their employers an account-current, in which they charge their employers with all the tobacco shipped for them, with the bills remitted to them, with all desperate debts, and their own wages; and give them credit for all the goods received, and the bills they have drawn on them. But this method is rather too general; and when employers are satisfied with it, they put a great deal of trust in their factors.

But though the books are balanced once a-year, and the articles of balance transported to a new *Ledger*; yet it is not usual to draw out a balance-account oftener than once in three or four years: on which occasion is made out an inventory of the goods on hand, with a list of the outstanding debts, and the whole transmitted to the employers at home; by which means they are enabled to judge how far they have been, or in time coming are like to be gainers or losers in this way of trade.

It remains only further to be observed, that the storekeepers usual-

ly

ly transcribe from their *Ledger* a list of debts in an alphabetical order into a pocket-book, which they keep always by them to be ready at courts, and upon other public occasions.

I should now subjoin the specimen proposed; but in regard the terms *quit-rent*, *levy*, and *sheriff*, which are used in a peculiar sense in the plantations, frequently occur in these accompts, it will be proper to give a brief explication of them. This will throw a light upon the accompts, and make them more easily understood.

1. then, All proprietors of land in *Virginia*, to the north of *Rapabannock* river, are obliged by their charter to pay yearly 2 s. *Sterling*, or 2 s. 6 d. currency, for every hundred acres of ground they possess, to Lord *Fairfax*, he having a gift of that vast tract from the crown; and all proprietors of ground in the other parts of *Virginia*, to the south of *Rapabannock*, pay the like sum yearly for every hundred acres to the King: and both these go by the name of *quit-rent*.

2. A list of the public debts of each county in *Virginia* is always made up once a-year, commonly in the month of *October*; which are charged and paid, as most of the private debts are, not in cash, but in tobacco. They consist of the following or like particulars, *viz.* The parson's stipend, the clerk or precentor's salary, the King's attorneys and sheriffs fees, the maintenance and cloathing of the poor, the expence of ferries, the building and repairing of churches, prisons, &c. The fund for the payment of these is not a land, but a sort of poll tax. The justices of the peace are appointed to take a list of all the families in the county, and the number of persons in each family, betwixt sixteen and sixty years of age, black as well as white, white females only excepted; which list being returned to court, the sum of the debts is divided by the number of persons, by which means each person's share is ascertained: and this is called a *levy*.

3. The sheriff of the county in the plantations is not a judge, as in *Britain*: the office however is honourable, and a place of profit. He generally employs some young man under him, who executes all the servile parts of it. Besides other duties of his office, he is obliged to collect the taxes or levies for support of the colony, the parson's stipend, &c. on which account every person in the county owes him something. Hence it is that a merchant or storekeeper is generally obliged to give the sheriff an accompt in his books; for when a planter sells a hogshead of tobacco, he desires the merchant to charge him with so much to the sheriff, and give the sheriff credit for the same. When the sheriff has got a great many of these small credits in the merchant's books, the merchant pays him the total at once, and thereby saves him a good deal of trouble.

Follows the SPECIMEN.

Virginia,

354 (1) L E D G E R. B.

Virginia, Westmoreland county,

Currency.

Cash,		Dr	For	l.	s.	d.
Mar.	To balance of Cash-accompt, brought from Ledger					
	A, — — — — —		8	112	16	08
	To $\frac{1}{2}$ piece chints, N ^o 6. — — —			2	00	00
	To 1 paper pins, and 6 dozen needles, — — —			0	01	03
	To 1 penknife, and 3 yards fine linen, — — —			0	07	06
	To George Johnson, — — — — —		2	133	06	08
	To ditto, — — — — —		2	12	13	09
	To 180 gallons rum, at 3s. 6d. — — —			31	10	00
				292	15	10

L E D G E R B.

(1) 355

Anno Domini 1756.

Currency.

	Contra,	Cr	For	l.	s.	d.
May	By William Thomson, — — —		3	0	05	09
June	By ship <i>Friendship</i> , for flat-hire, — — —		5	5	00	00
	By ditto, for staves, — — —		5	4	00	00
	By ditto, for geese, — — —		5	0	12	00
	By ditto, for fresh stock, — — —		5	6	10	00
	By ditto, for fire-wood, — — —		5	0	18	00
	By ditto, for jobbers, — — —		5	6	00	00
	By 100 barrels tar, at 7 s. 6 d. — — —		37	10	00	
	By freight and duties of a cargo of rum and sugar from <i>Barbadoes</i> , in the <i>Success</i> , — — —		78	00	00	
	By charges on landing, carting, &c. of the rum, — — —		3	06	04	
	By inspection of 300 hhds tobacco, shipped on board the <i>Friendship</i> , marked C. D. from No 1. to 300, at 3 s. per hhd, — — —		45	00	00	
	By sloop-hire, for bringing goods from <i>Rapahanock</i> to <i>Potomack</i> , from on board the <i>Expedition of London</i> , — — —		4	19	07	
	By an express for letters, — — —			0	10	10
	By <i>George Johnson</i> , — — —		2	0	12	06
	By <i>Nomony</i> inspectors, — — —		5	0	05	00
	By 20 barrels pork, at 30 s. per barrel, — — —		30	00	00	
	By storage and board for one year, — — —		50	00	00	
	By sundry pocket-expences for the year 1756, — — —		10	00	00	
	By balance carried to <i>Ledger C.</i> — — —		1	90	5	10
			292	15	10	

Virginia, Westmoreland county,

Currency.

		Dr	For	l.	s.	d.
George Johnson,						
Mar.	To Balance from Ledger A,	—	12	2	05	07
	To a set of exchange on Mess. Charles	Sterling.				
	and David Ruffel, merchants in	l. s. d.				
	London,	100 00 0				
	Exchange, at $33\frac{1}{3}$ per cent.	33 06 8				
			133	06	08	
May	To Sundries, at first cost, as follows.					
	10 yards red duffel, at 3 s. 6 d.	1 15 0				
	5 dozen buttons, and 5 heads hair,	0 03 0				
	3 yards buckram, and 1 hank silk,	0 02 0				
	1 box-iron, and 2 heaters,	0 04 0				
	2 lb. saltpetre	0 02 0				
	5 narrow axes, at 2 s. 2 d.	0 10 10				
	50 lb. loaf sugar, at $8\frac{1}{2}$ d.	1 15 5				
	48 yards cotton cloth, at 11 d.	2 04 0				
	4 linen handkerchiefs, at 10 d.	0 03 4				
	2 quire paper, and $6\frac{1}{2}$ yards bolster-	0 07 0				
	tick,					
	1 pair candlesticks, and 1 frying-pan,	0 07 0				
	1 lb. powder, and 3 lb. shot,	0 01 3				
	1 cotton counterpane,	0 16 0				
	3 pair blankets, and 2 rugs,	2 08 0				
		10 18 10				
	50 per cent. advance,	5 09 5				
			16	08	03	
Aug.	To Cash, paid the quit-rents of 500 acres of his		1	0	12	06
	land, at 2 s. 6 d. per 100 acres,					
	To 2 barrels tar, at 10 s.			1	00	00
	To a tierce rum, containing $72\frac{1}{2}$ gallons, at 3 s.			12	13	09
	6 d.					
			166	06	09	

L E D G E R B. (2) 357

Anno Domini 1756.

Currency.

					For	l.	s.	d.
<i>Contra,</i>					<i>Cr</i>			
Mar.	By Cash,	—	—	—	1133	06	08	
Aug.	By ditto,	—	—	—	112	13	09	
	By 1 crop hoghead at <i>Nomony</i> warehouse,							
	G. I. 2	1000	902	98				
	Cask,	—	30					lb.
								932
	By 1 ditto, at <i>Yeocomico</i> warehouse,							
	G. I. 3	1160	1050	110				
	Cask,	—	30					
								1080
	By 1 ditto, at <i>Nomony</i> ,							
	W. D. 4	887	800	87				
	Cask,	—	30					
								830
	By 1 transfer-note at <i>Nomony</i> , N° 103.							75
	By 1 ditto, at <i>Yeocomica</i> , N° 34.							560
								3477
	Discount of the small notes,	—	—	—				15
								3462
	At 11 s. per C.							1900 10
	By Balance to <i>Ledger C.</i>	—	—	—	19	105	06	
								16606 09

Virginia, Westmoreland county,

Currency.

		Currency.			
		For	l.	s.	d.
William Thomson,		Dr			
May	To 10 yards <i>Irish</i> linen, at 3 s. — — —		1	10	00
	To <i>Cash</i> , — — — — —	1	0	05	09
	To 50 yards of snaburgs, at 10 d. — — —		2	01	08
	To 1 drawing-knife 2 s. and 21 $\frac{3}{4}$ yards check 21 s.		1	03	00
	To 2 oz. fine thread 1 s. 8 d. and $\frac{3}{4}$ yard broad cloth 10 s. 6 d. — — — — —		0	12	02
June	To 1 dozen buttons, and 1 head hair, and 10 oz. thread, — — — — —		0	01	06
	To 1 hank silk, and 2 $\frac{1}{2}$ yards <i>Russia</i> linen, — — —		0	02	06
	To 1 meal-sifter 1 s. 3 d. and a water-jug 2 s.		0	03	03
	To 1 iron pot, weighing 45 lb. at 4 d. — — —		0	15	00
	To 1 gallon molasses, 3 s. 3 d. and 5 lb. brown sugar, 2 s. 6 d. — — — — —		0	05	09
	To 1 quart rum 1 s. 3 d. and 1 quart oil 1 s. 3 d. and 5 yards drugget 12 s. 6 d. — — —		0	15	00
Aug.	To 2 yards shalloon 4 s. and 6 pewter plates 9 s.		0	13	00
	To 3 yards riband 3 s. and 1 pair mens stockings 4 s. — — — — —		0	07	00
Oct.	To 1 pair <i>London</i> shoes 7 s. and 10 yards sheeting 30 s. — — — — —		1	17	00
	To 1 woman's saddle, with all furniture, — — —		4	10	09
	To 1 pair leather breeches 3 s. 6 d. and 1 set buckles 1 s. 6 d. — — — — —		0	05	00
	To $\frac{1}{2}$ dozen earthen plates 2 s. 6 d. and 1 spelling-book 1 s. 6 d. — — — — —		0	04	00
	To 1 dozen leather chairs, commissioned, — — —	1	00	00	00
	To 2 lancets 2 s. and 1 ink-pot, and 1 paper ink-powder, 1 s. 6 d. — — — — —		0	03	06
	To 2 wine-glasses, and 1 decanter, — — —		0	03	00
	To a tin sauce-pan 1 s. and 1 stock-lock 2 s. — — —		0	03	00
	To 1 pair gloves 2 s. and 1 dozen table knives and forks 6 s. — — — — —		0	08	00
	To 1 bridle 2 s. 6 d. and 1 sword and belt 8 s. 6 d.		0	11	00
	To 5 barrels tar, at 10 s. — — — — —		2	10	00
	To the sheriff for 3 levies, 150 lb. tobacco, at 1 $\frac{1}{2}$ d. — — — — —	4	0	18	09
	To <i>Nomony</i> inspectors, for tobacco prized in his hhd, 120 lb. at 1 $\frac{1}{2}$ d. — — — — —	5	0	15	00
	To a <i>Yeocomico</i> note, N ^o 34. 560 lb.				
	Discount — — — — — 10				
	— 550, at 12 s. 6 d. p. C.		3	08	09
			34	12	07

L E D G E R B (3) 359

Anno Domini 1756.

Currency.

<i>Contra</i>	<i>Cr</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
By ship <i>Friendship</i> , — — —		5	100	00
By 4 <i>Nomony</i> crop hhds,				
W. T. 1 972 872 100				
2 1012 908 104				
3 1120 1036 84				
4 918 822 96				
Four casks, 120				
By 2 <i>Nomony</i> notes,	180 N ^o 136			
	120 135			
	4058, at 12 s. 6 d. per C.	25	07	03
By 1 <i>Yeocomico</i> hhd,				
R. I. 21 1300 1200 100				
Cask, 30				
	1230, at 12 s. 6 d. per C.	7	13	09
By Balance carried to his accompt, <i>Ledger C.</i>		28	01	07
		34	12	07

L E D G E R B. (4) 361

Anno Domini 1756.

Currency.

		For	l.	s.	d.
<i>Contra,</i>	<i>Cr</i>				
By <i>William Thomson</i> 150 lb.	—	3			
	N ^o lb.				
By 3 <i>Nomony</i> notes,	— 18 50				
	26 93				
	54 219				
By 2 <i>Yeocomico ditto</i> ,	— 99 300				
	172 85				
	747				
By 5 <i>Nomony</i> crop hhds,					
T. S. 1 1016 916 100					
R. L. 5 1087 1000 87					
G. S. 19 1100 1010 90					
R. G. 3 950 848 102					
T. H. 2 1050 954 96					
Five casks,	150				
	4878				
By 3 <i>Yeocomico ditto</i> ,					
L. H. 3 952 852 100					
L. 2 1099 1011 88					
H. S. 5 1197 1100 97					
Three casks,	90				
	3053				
By fundry clerks and sheriffs fees, as per					
accmpt,	— — — } 1000				
	9828				
<i>Contra,</i>	<i>Cr</i>				
By the sheriff 9828 lb. at 12 s. 6 d. per C.	—	4	61	08	06

362 (5) L E D G E R B.

Virginia, Westmoreland county,

Currency,
£ s. d.

		Currency,			
		£	s.	d.	
<i>Nomony inspectors,</i>		<i>Dr</i>			
<i>July</i>	To <i>Nomony</i> notes, N ^o 103	75			
		136	180		
		135	120		
		18	50		
		26	93		
		54	219		
		737			
	Discount on the notes,	30			
					707
	To Balance to <i>Ledger C.</i>	—	—		293
					1000
	To <i>Cash</i> ,	—	—	—	—
					1 00 05 00
<i>Yeocomico inspectors,</i>		<i>Dr</i>			
	To 2 <i>Yeocomico</i> notes, 99	300			
		172	85		
		385			
	Discount,	—	11		
					374
<i>Ship Friendship,</i>		<i>Dr</i>			
<i>June</i>	To <i>Cash</i> , for flat-hire,	—	—		1 5 00 00
	To <i>ditto</i> , for 2000 staves, at 40 s.	—	—		1 4 00 00
	To <i>ditto</i> , paid for geese,	—	—		1 0 12 00
	To <i>ditto</i> , for beef, and other fresh stock,	—	—		1 6 10 00
	To <i>ditto</i> , for fire-wood,	—	—		1 0 18 00
	To <i>ditto</i> , paid jobbers to assist at loading,	—	—		1 6 00 00
	To <i>William Thomson</i> , for trimming water-cask,	—	—		3 1 00 00
	To 20 lb. brown sugar,	—	—		0 10 00
	To 2 hammers, and 500 nails,	—	—		0 05 06
	To 30 gallons rum, at 3 s. 6 d.	—	—		5 05 00
	To 2 barrels pork,	—	—		4 00 00
					34 00 06

L E D G E R B. (5) 363

Anno Domini 1756.

Currency.

				For	l.	s.	d.
<i>Contra,</i>				<i>Cr</i>			
June	By William Thomson,	—	—	120	3		
	By a Nomony crop hhd,						
	C. D. 76	936	850 86				
	Cask,		30				
				880			
				1000			
	By prizing,	—	—		00	05	00
<i>Contra,</i>				<i>Cr</i>			
	By Balance to Ledger C.	—	—	374	120		
<i>Contra,</i>				<i>Cr</i>			

Newmy warehouse,								Dr
Date of the note.	When received.	Of whom received.	Fol.	Mark.	N ^o	Gross.	Neat.	Tare.
Jan. 5.	May.	George Johnson.	2	G. I.	2	1000	902	98
April 6.	Ditto.	Ditto.	2	W. D	4	88	800	87
11.	14.	William Thomson.	3	W. T	1	972	872	100
11.	14.	Ditto.	3		2	1012	908	104
11.	14.	Ditto.	3		3	1120	1036	84
11.	14.	Ditto.	3		4	918	822	96
		The Sheriff.	4	T. S.	1	1016	916	100
		Ditto.	4	R. L.	5	1087	1000	87
		Ditto.	4	G. S.	19	1100	1010	90
		Ditto.	4	R. G.	3	950	848	102
		Ditto.	4	T. H.	2	1050	954	96
		Newmy inspectors.	5	C. D.	76	936	850	86

Yeocomico warehouse,								Dr
Date of the note.	When received.	Of whom received.	Fol.	Mark.	N ^o	Gross.	Neat.	Tare.
Feb. 6.	June.	George Johnson.	2	G. I.	3	1160	1050	110
		The Sheriff.	4	L. H.	3	952	852	100
		Ditto.	4	L.	2	1099	1011	88
		Ditto.	4	H. S.	5	1197	1100	97
		William Thomson.	3	R. I.	21	1300	1200	100

Anno Domini 1756.

365

Contra,

Cr

Ship mark.	Ship N ^o	On board what ship.	When shipped.	To whom paid away.	Folio.
C. D.	1	The Friendship.	June.		
	2	Ditto.	Ditto.		
	3	Ditto.	Ditto.		
	4	Ditto.	Ditto.		
	5	Ditto.	Ditto.		
	6	Ditto.	Ditto.		
	8	Ditto.	Ditto.		
	9	Ditto.	Ditto.		
	10	Ditto.	Ditto.		
	11	Ditto.	Ditto.		
	12	Ditto.	Ditto.		
	76	Ditto.	Ditto.		

Contra,

Cr

Ship mark.	Ship N ^o	On board what ship.	When shipped.	To whom paid away.	Folio.
C. D.	7	The Friendship.	June.		
	13	Ditto.	Ditto.		
	14	Ditto.	Ditto.		
	15	Ditto.	Ditto.		
	16	Ditto.	Ditto.		

Nomony warehouse,					Dr	
Date of the note.	When received.	Of whom received.	Fol.	Name in the note.	N ^o	Quantity.
March 2.	August.	George Johnson.	2	William Jones	103	75
		Sheriff.	4	I. K.	18	50
		Ditto.	4	L. M.	26	93
		Ditto.	4	N. O.	54	219
		William Thomson.	3	T. W.	136	180
		Ditto.	3	Ditto.	135	120

Yeocomico warehouse,					Dr	
Date of the note	When received.	Of whom received.	Fol.	Name in the note.	N ^o	Quantity.
Feb. 10.	August.	George Johnson.	2	Robert More.	34	560
		Sheriff.	4	P. Q.	99	300
		Ditto.	4	R. S.	172	85

<i>Contra,</i>		<i>Cr</i>
<i>To whom paid away.</i>	<i>Fol.</i>	
<i>Nomony inspectors.</i>	5	
<i>Ditto.</i>	5	
<i>Ditto.</i>	5	
<i>Ditto.</i>	5	
<i>Ditto.</i>	5	
<i>Ditto.</i>	5	
<i>Ditto.</i>	5	

<i>Contra,</i>		<i>Cr</i>
<i>To whom paid away.</i>	<i>Fol.</i>	
<i>William Thomson.</i>	3	
<i>Yeocomico inspectors.</i>	5	
<i>Ditto.</i>	5	

A.	B.	C.	D.
		Cash	Fol. 1
E.	F.	G.	H.
I.	K.	L.	M.
Johnson (George) 2			
N.	O.	P.	Q.
Nomony inspect. 5			
R.	S.	T.	U.
	Sheriff of West- moreland Smith (the Rev. Robert) Ship Friendship	Thomson (Will.) 3	
W.	X.	Y.	Z.
		Yeocomico in- spectors	Fol. 5

C H A P. VIII.

Of the method of keeping accompts proper for shopkeepers or retailers.

AMong shopkeepers and retailers it has for a long time been a general complaint, that to keep the accompts of the business that occurs in their way, according to the forms of regular book-keeping, would require a great deal of writing, and consume more time than they can well spare. To obviate this objection, and furnish the shopkeeper or retailer with a short and easy, as well as regular method of keeping his accompts, is the thing here proposed. For this purpose it is necessary he be provided with the four books following, viz.

I. *An Invoice-book.*

THis book is paged; and into it is copied all the invoices or bills of parcels of goods purchased; and that purely in order to preserve them; which is more likely to be effected by their being orderly transcribed into a book, than by their being filed up on a wire, or kept loose in a box.

II. *A Cash-book.*

THis book is of a folio form, but may be so ruled as to have both Dr and Cr side on the same page. In it *Cash* is debited for all the money received, whether from persons who owe you, or for goods sold for ready money; and credited for all money paid away, on whatever account. The chief design of this book is, to abridge the *Cash-account* in the *Ledger*, to which it is posted by folios, or folio pages; that is, when a folio, or folio page, is written up and full, it is then posted to the *Ledger*; and, as preparatory to the posting, the phrase *To Sundries* is prefixed on the foot, to the total sum of the Dr side, and the phrase *By Sundries* to the total sum of the Cr side.

The *Cash-book* must have a *subsidiary book* kept along with it, containing a record of charges paid, and of the sums received for ready-money sales; or rather, as in the following specimen, let this be done in the *Cash-book* itself, by allotting two portions thereof for these two purposes; and then the *Cash-book* will consist of three parts

parts or divisions, which bear all the title of *Cash-book*: but when we speak any where of posting to the *Cash-book*, we always mean that part or division of it which is of the folio form, and which is described above. The divisions or parts for recording charges and ready-money sales, may be formed and used in the following manner.

1. A few pages in the front of the *Cash-book* are to be allotted for recording or stating charges; such as, freight, custom, carriage, waiters dues, porters fees, factors commission, insurance, postage of letters, shop-rent, book-keeper's salary, interest of sums borrowed to carry on trade, horse-hire, and pocket-expences, in riding about to purchase goods, promote sale, or procure payment, expence of process in securing or suing for dubious debts, &c. These charges are collected by pages, the title *Shop* being charged Dr on the head of the page, to *Cash*, on the foot, for the total sum of the items in the money-columns; so that when a page is written up and full, it is then to be posted to the *Cash-book*, viz. you credit *Cash* by *Shop*, for the whole sum.

2. Another portion or division of this book is to be allotted for the ready-money sales, which goes also by pages; *Cash* being charged Dr on the head of the page, to *Shop* on the foot, for the total of the sums in the money-columns; and when a page is full, you then post it to the *Cash-book*, viz. you charge *Cash* Dr to *Shop*, for the whole sum of the page.

The third and last division of this book is allotted for the chief or principal part of the *Cash-book*, which gives name to the whole, and is of a folio form, as already described. And in regard the posting to this from the two preceding divisions is by pages, it will be proper this have a paginal column, next to the column for the day of the month, as being a more easy kind of reference than the dates.

III. *A Day-book.*

THis book is paged, and is a kind of *Journal* at large, or a *Waste-book* in a *Journal* form; and is divided into three portions or parts, for the purposes following, viz.

1. Two or three pages in the front of this book are to be set aside for the inventory, which ought to be written here in a *Journal* form, and posted thence to the *Ledger*.

2. A few pages more of this book are next to be allotted for stating the debts due to the persons you buy goods from; and when a page is full, it ought then to be posted to the *Ledger*: and to make the posting easy, the title *Shop* is charged Dr on the head of the page, to *Sundries* on the foot, the particular Crs being the dealers or persons you buy from.

N. B.

N. B. If you buy goods for ready money, the bill of parcels is transcribed into the *Invoice-book*, and the entry for payment is made in the *Cash-book*, viz. You credit *Cash* by *Shop*, for the value of the purchase; and there is no entry in the *Day-book*. But if you buy goods, part for ready money, part on time, enter the purchase in the *Day-book*, as if bought purely on time; and in the *Cash-book*, credit *Cash* by the *Seller*, for the sum paid.

3. The last division of this book, which is by much the largest, is allotted for sales on time or trust; and is in like manner posted to the *Ledger* by pages; for which purpose, *Sundries* are charged *Drs.*, on the head of the page, to *Shop*, on the foot, for the sum of all the items in the money-columns, the several purchasers being the particular *Drs.*

The *Cash-book* and *Day-book* may, if the shopkeeper pleases, be comprised into one large book, divided into six parts or portions; but I imagine he will find it more convenient to keep them separate, as directed above.

IV. A Ledger.

THis book is of the usual form, and needs no description: only it is to be observed, that, in regard the entries are short, a single page, by being divided into two columns, may be made to supply the place of a folio, the *Dr* part being posted on the left hand column, and the *Cr* part on the right. This saves paper, and at the same time makes the book look better to the eye. And in regard the *Cash-book* and *Day-book* are both posted to it by pages, it will be proper the *Ledger* have a paginal column, adjoining to that for the day of the month. Here observe, that you can be at no loss to know which of the two books the paginal figure refers to: for if *Cash* be either the *Dr* or *Cr* of the entry, the figure refers to the *Cash-book*; if not, it refers to the *Day-book*.

Having thus described the books proper for a retailer, I come next to make such further remarks as appear necessary to direct his practice.

And, in the *first* place, if we suppose that shopkeeping or retailing is the whole of a man's business, in which he employs all his stock, all his time and attendance, and by which alone he has his living, in this case it will be proper, on his first setting up, to make out an inventory of his ready money and effects, with the debts due to and by him; which ought to be placed, in a *Journal* form, in the front of his *Day-book*, and from thence posted to the *Ledger*. In this case it will be necessary to post his book of house-expences monthly, or at least once a-year, viz. at balancing the books, to the *Cash-book*; that

that is, he must credit *Cash* by *House-expences*, for the amount of the disbursements on this head. On the other hand, if we suppose that shopkeeping or retailing is only part of a man's business, for the carrying on of which he employs only a certain sum, but has other business, or other funds for living; in this case he has no occasion for any formal inventory at his first setting up; the only thing he has to do, is to charge *Cash* (in his *Cash-book*) Dr to *Stock*, for the sum allotted to this purpose, as is done in the following specimen. Nor will it be necessary, in this case, to burden the profits of his shopkeeping, at balancing the books, with house-expences, since these are supposed to be furnished from other funds. But if, upon any occasion, a sum be withdrawn from the shop, for the use of the family, or to answer any other purpose, you must, in the *Cash-book*, give *Cash* credit by *Stock*, for the sum thus withdrawn.

When you pay any person in full for goods you buy, credit *Cash* (in the *Cash-book*) by the *Receiver*, for the whole sum that was due; and in case any discount or abatement be allowed, you charge *Cash*, on the other side, Dr to *Accompt of abatements*, for the sum discounted or abated. In like manner, when you receive payment in full from any customer, charge *Cash* (in the *Cash-book*) Dr to the *Payer*, for the whole sum that was due; and in case you allow any discount or abatement, give *Cash*, on the other side, credit by *Accompt of abatements*, for the sum discounted or abated. This will prevent the trouble of passing any entry for this purpose in the *Day-book*; the person's accompt in the *Ledger* will close of itself; and the *Accompt of abatements* in the *Ledger* will exhibit, on its Cr side, all the discounts and abatements allowed to you, and on its Dr side, those allowed by you to others: and to make the persons known, it will be proper to mention their names in the entry, and that both in the *Cash-book* and in the *Ledger*.

If you sell goods, part for ready money, part on time, state the sales in the *Day-book* as if they were sold purely on time; and, in the *Cash-book*, enter *Cash* Dr to the *Purchaser*, for the sum received. By this means, the person's accompt in the *Ledger* will exhibit, on the Dr side, the total amount of his debt, and, on the Cr side, the sum paid in part.

If at any time it happen, that goods formerly sold for ready money be returned, the entry for this is made in the *Cash-book*, viz. you credit *Cash* by *Shop*, for the value of the goods so returned. On the other hand, if goods sold on time be returned, the entry is made in the second division of the *Day-book*, viz. *Shop* is charged Dr to the *Person* who formerly purchased the goods, and now returns them, for their value. And if goods bought, part for ready money, part on time, be returned, you enter in the *Cash-book*, as directed above, for the sum that was received, and now repaid; and you enter in the *Day-book*, as directed above, for the sum outstanding.

Some

Some shopkeepers, to avoid the trouble of booking the numerous articles of goods sold for ready money, go to work a shorter way; namely, they drop the money, as they receive it, into a box, and at night, or once a-week, they take it out, and enter the sum in the *Cash-book*; that is, according to the scheme here proposed, they charge *Cash Dr to Shop*, for the whole sum thus received. Some, in like manner, to avoid the trouble of booking the numerous articles of charges they have occasion to pay, allot, or lay by a certain sum for this purpose, out of which, while it lasts, they pay all articles of this kind that occur, and when the sum is exhausted, they enter it in the *Cash-book*; that is, according to our scheme, they give *Cash credit by Shop*, for the whole sum thus expended. This method indeed saves writing, but in other respects is not to be commended; for the books ought to contain a list of all goods sold, that the retailer may, at any time afterward, have it in his power to compare the sales with the invoices, in order to discover whether any of his goods have been lost or imbezzled; and, for this reason, toys or trifles complimented away to customers, ought also to have a place in the books. And the books ought also to exhibit the particulars of all charges paid; for doubts and questions will some time or other be started, which the shopkeeper, without such a record, will find himself at a loss how to solve or answer. The shopkeeper too ought to remember, that the design of keeping books is not purely for his own use, but for the information of his heirs or creditors, in case he should happen to die or fail; for all men are mortal, and their fortune liable to change.

In order to know the *inlack* and *outcome* of goods, the shopkeeper may mark down the quantities sold, as they are weighed or measured off, on the wrappers, covers, or boxes; and when the piece or parcel is all disposed of, he may add up the quantities on the wrappers, covers, or boxes, and compare the total with the invoice. By this means you will have the *inlack* or *outcome*, which, for the sake of accuracy, you may note down in your *Invoice-book*; which may be ruled with a column or columns for that purpose.

The shopkeeper, to render things clear, and to prevent mistakes, ought to describe or characterize purchasers on time, by their names, designations, and place of residence; and if the goods sold be not delivered to the purchasers themselves at the shop, the servant's name by whom they are sent, ought to be mentioned. And though such particular descriptions are seldom used in printed treatises, I have, however, for the reader's instruction and direction, introduced them in the following specimen. And as the descriptions are to be particular and distinct, so the writing ought to be full and fair; and therefore, when business is throng, it will be necessary to use a *Memorandum-book*, or *Blotter*, from which the *Cash-book* and *Day-book* may be filled up afterwards.

As the entries in the *Cash* and *Shop* account in the *Ledger* will be generally complex, viz. *To* or *By Sundries*, and as the particular Drs and Crs, included in the phrase *Sundries*, will have different dates, it will be proper in the *Ledger* to use the last date, viz. that next the foot of the page posted from. This method is likewise to be used with respect to entries of the like nature in the *Cash-book*.

By conducting the books in the manner above directed, the trouble of opening accounts in the *Ledger* for the different kinds of goods is prevented, and all the sales, whether for ready money, or on time, are brought together, and represented at one view, in one *Ledger* account, under the title of *Shop*; which exhibits, on the Dr side, the prime cost of all goods you buy, with the charges that attend the retailing of them; and, on the Cr side, the value at which they are sold.

When therefore you come, at the end of the year, to balance the *Ledger*, (every thing being previously posted to it, both from the *Cash-book* and *Day-book*, the books being also pricked, and the *Trial-balance* made out), you must take an inventory of all the goods remaining in the shop unfold, and in the *Ledger* give the *Shop* account credit by *Balance*, for the value or prime cost of the whole, as taken from the original invoices. After passing this entry, the difference of the Dr and Cr sides of the *Shop* account will be the gain or loss on the whole sales; and the account is closed, by being debited or credited to or by *Profit and Loss*.

The shopkeeper, by keeping a *Sales-book*, might save the labour of taking an inventory of the goods remaining on hand at balancing the books; for the sums on the foot of the *Sales-book* subtracted from the sums in the heading, would give the quantity of goods remaining. But I suppose few shopkeepers will take the trouble of keeping a *Sales-book*; and if any should incline to do it, he may consult the description and examples of that book in chap. 6.

I imagine it needless to say any more about the way of closing the *Ledger* accounts, as this would be an idle repetition of what has formerly been delivered, the accounts being balanced here exactly in the same manner as in proper trade. I shall therefore only further observe, that as the *Balance* account contains the materials of the new inventory, it must be posted, in a *Journal* form, to the front of your next *Day-book*.

In the following specimen, *Simon Scot* of *Glasgow*, supposed to be a foreign trader, or a man of some fortune, resolves to lay out *L. 1000* in the retail-trade; and, being called up accidentally on business, in the spring, to *England*, he takes this occasion to establish a correspondence, and furnish his shop. And in order to provide himself with a proper assortment of goods, and at the easiest rates, he buys some at *London*, some in the country, viz. at *Manchester*,

Manchester, Stockport, Leeds, &c. and at the same time gives commission for other goods to be prepared, and sent down afterwards. The goods bought at *London* are ordered for *Leith*, and those bought in the country for *Liverpool*, in order to be shipped from that port for *Glasgow*. The purchased goods arrive in the summer months, at different times, and in several different vessels. He opens shop the 1st of *August*, and his dealings for the space of six weeks, with the manner of balancing the *Ledger*, is here set before the reader; which, it is presumed, will be sufficient instruction.

Follows the SPECIMEN.

INVOICE.

I N V O I C E - B O O K.

N^o 1. London, April 10. 1756. l. s. d.

Mr Simon Scot bought of Alexander Burnet,

			l. s. d.
10 pieces riband, 12 yards each, at 6 s.	—	—	3 00 0
4 pieces temmy, 30 yards each, at 25 s.	—	—	5 00 0
8 pieces shalloon, 30 yards each, at 34 s.	—	—	13 12 0
6 pieces Venetian poplin, 40 yards each, at 40 s.	—	—	12 00 0
2 pieces bombasin 60 yards each, at 95 s.	—	—	9 10 0
1 piece breda, 30 yards,	—	—	3 14 0
1 piece brilliant, 42 yards,	—	—	2 04 0
1 piece crape, 36 yards,	—	—	2 06 0
1 piece camblet, 36 yards,	—	—	2 10 0
1 piece miffinet, 29 yards,	—	—	3 00 0
1 piece damask, 26 yards,	—	—	2 00 0
1 piece gray stuff, 40 yards,	—	—	2 15 0

61 11 00

N^o 2.

London, April 12. 1756.

Mr Simon Scot bought of Charles Doddridge,

			l. s. d.
1 dozen girls gloves,	—	—	0 10 0
2 doz. boys ditto, at 10 s. 6 d.	—	—	1 01 0
3 doz. mens white ditto, at 12 s.	—	—	1 16 0
3 doz. womens white ditto, at 12 s.	—	—	1 16 0
1 doz buckskin (mens) ditto,	—	—	2 05 0
3 doz. shamoy skins, at 12 s.	—	—	1 16 0

9 04 00

N^o 3.

Leeds, May 1. 1756.

Mr Simon Scot bought of Edward Flint,

			l. s. d.
28 yards drab cloth, at 3 s. 9 d.	—	—	5 05 0
12½ yards milled cloth, at 5 s. 7 d.	—	—	3 11 2
21¼ yards double milled ditto, at 6 s. 8 d.	—	—	7 01 8
12½ yards frize, at 8 s. 2 d.	—	—	5 02 1

20 19 11

N^o 4.

INVOICE-BOOK. (2) 377

N^o 4.

Huddersfield, May 5. 1756. l. s. d.

Mr Simon Scot bought of George Hunter,

			l. s. d.
20 yards blue cloth, at 4 s.	—	—	4 00 0
25 yards green ditto, at 4 s.	—	—	5 00 0
30 yards scarlet, at 7 s.	—	—	10 10 0
20 yards gray ditto, at 5 s.	—	—	5 00 0
20 yards black ditto, at 6 s.	—	—	6 00 0
10 yards yellow ditto, at 6 s. 6 d.	—	—	3 05 0
			<hr/> 33 15 00

N^o 5.

London, April 15. 1756.

Mr Simon Scot bought of John Knapton,

			l. s. d.
10 pieces buckram, 200 yards, at 8 d.	—	—	6 13 4
12 lb. thread, at 2 s. 6 d.	—	—	1 10 0
2 lb. silk, at 31 s. 6 d.	—	—	3 03 0
			<hr/> 11 06 04

N^o 6.

Manchester, May 10. 1756.

Mr Simon Scot bought of Laurence Mosman,

			l. s. d.
4 pieces white fustian, 20 yards each, at 16 s. 6 d.	—	—	3 06 0
2 pieces plain diaper, 20 yards each, at 17 s.	—	—	1 14 0
2 pieces brocaded ditto, 20 yards each, at 21 s.	—	—	2 02 0
3 pieces dimitty, 20 yards each, at 30 s.	—	—	4 10 0
1 piece thickset, 24 yards,	—	—	2 12 0
24 yards cotton velvet, at 8 s.	—	—	9 12 0
8 cotton gowns, at 10 s.	—	—	4 00 0
			<hr/> 27 16 00

N^o 7.

London, April 20. 1756.

Mr S. Scot bought of Nicolas Oliver and Company,

			l. s. d.
21 yards lawn, at 6 s.	—	—	6 06 0
22 yards cambrick, at 7 s.	—	—	7 14 0
2 dozen fans, at 20 s.	—	—	2 00 0
20 yards mantua, at 2 s. 6 d.	—	—	2 10 0
30 yards alamode, at 3 s.	—	—	4 10 0
25 yards perlian, at 1 s. 4½ d.	—	—	1 14 4½
Box 2 s. 6 d. charges of shipping, 1 s.	—	—	0 03 6
			<hr/> 24 17 10½

N^o 8.

378 (3) INVOICE-BOOK.

N^o 8.

Leicester, May 7. 1756.

Mr Simon Scot bought of Peter Purfel,

				<i>l. s. d.</i>
3 dozen mens stockings, at 36 s.	—	—	—	5 08 0
2 dozen womens ditto, at 24 s.	—	—	—	2 08 0
1 dozen boys,	—	—	—	0 18 0
1 dozen girls,	—	—	—	0 16 0

9 10 00

N^o 9.

Manchester, May 12. 1756.

Mr Simon Scot bought of Robert Smith,

				<i>l. s. d.</i>
20 yards white plush, at 2 s.	—	—	—	2 00 0
20 yards blue, at 2 s. 1 d.	—	—	—	2 01 8
30 yards scarlet, at 3 s.	—	—	—	4 10 0
24 yards shag, at 7 s.	—	—	—	8 08 0
30 yards serge de nym, at 2 s. 2 d.	—	—	—	3 05 0
20 yards laffing, at 2 s. 2 d.	—	—	—	2 03 4
12 yards parapet, at 2 s.	—	—	—	1 04 0
20 yards Turkey stripe, at 2 s. 6 d.	—	—	—	2 10 0
6 cotton shapes, at 11 s.	—	—	—	3 06 0
3 pieces durant, 30 yards, at 35 s.	—	—	—	5 05 0
2 pieces callimanco, 30 yards, at 30 s.	—	—	—	3 00 0

37 13 00

N^o 10.

Stockport, May 9. 1756.

Mr Simon Scot bought of Thomas Taylor,

				<i>l. s. d.</i>
50 dozen coat buttons, at 4 d.	—	—	—	0 16 8
50 dozen vest ditto, at 2 d.	—	—	—	0 08 4
2 lb. twist, containing 168 head, at 21 s.	—	—	—	2 02 0

3 07 00

CASH-

C A S H - B O O K.

Shop Dr

			l.	s.	d.
1756.					
June 28	For freight of goods from <i>Liverpool</i> to <i>Glasgow</i> ,		00	10	06
30.	Ditto from <i>London</i> to <i>Leith</i> , — —		00	15	00
July 8.	Carriage of ditto from <i>Leith</i> to <i>Glasgow</i> ,		00	09	00
15.	Commission and charges at <i>Liverpool</i> , —		00	07	06
20.	Cartage and portorage, — —		00	01	00
Sept. 15.	Postage for six weeks, — —		00	06	08
	Pocket-expences, — — —		00	06	04
	Incidents, — — —		00	04	00
	.4 To Cash,		03	00	00

380 (2) CASH-BOOK.

		Cash Dr	l.	s.	d.
1756.					
Aug.	1.	For 5 yds callimanco, 5 s. 10 d.—1 oz. thr ^d , 2½ d.	0	06	00½
		1 pair mens stockings, — —	0	03	06
		2 drop filk, 4 d.—1 pair boys gloves, 1 s.	0	01	04
		2½ yards white plush, at 2 s. 4 d. —	0	05	10
	3.	3 yards plain fustian, — —	0	0	00
		2 oz. thread, 5 d.—1 drop filk, 2 d.	0	00	07
		1 yard perfian, 1 s. 7 d.—1 old box, 1 s. 6 d.	0	03	01
	6.	2 yds frize, 19 s.—2 yards shalloon, 2 s. 8 d.	1	01	08
		3 yds blue cloth, 14 s.—1 yd buckram, 10 d.	0	14	10
	7.	1 fan, 2 s.—1 cotton shape, 13 s. —	0	15	00
		2 yards lasting, 5 s.—1 drop filk, 2 d.	0	05	02
		6 yards temmy, 6 s.—3 oz. thread, 7½ d.	0	06	07½
	10.	4½ yds durant, 7 s.—2 yards riband, 1 s. 2 d.	0	08	02
	12.	3 yards shag, 24 s.—2 doz. vest-buttons, 6 d.	1	04	06
		3 head twist, 1 s.—1 drop filk, 2 d. —	0	01	02
		1½ yd cotton velvet, 14 s.—1 oz. thread, 2½ d.	0	14	02½
	13.	1 cotton gown, 11 s. 6 d.—3 yds rib ^d , 1 s. 9 d.	0	13	03
		1½ yards cambric, 7 s. 6 d.—1 fan, 2 s.	0	09	06
	15.	1 pair girls stockings, — —	0	01	08
		2 yards milled cloth, — —	0	13	00
		1 yard buckram, 10 d.—1 doz. coat-but- } tons, 6 d. — — —	0	01	04
	16.	1 head twist, 4 d.—1 oz. thread, 2½ d.	0	00	06½
		6 p ^r mens gloves, 7 s.—3 p ^r womens, 3 s. 6 d.	0	10	06
		2 yards lawn, 14 s.—1 oz. filk, 2 s. 6 d.	0	16	06
	18.	1 pair boys gloves, 1 s.—1 pair girls ditto, 1 s.	0	02	00
		10 yards crape, 15 s.—6 oz. thread, 1 s. 2 d.	0	16	02
		3 shamoy skins, — — —	0	03	06
		4 yards riband, 2 s. 4 d.—2 drop filk, 4 d.	0	02	08
	20.	1 pair womens stockings, — —	0	02	04
		3 yards dimitty, 5 s. 3 d.—1 oz. thread, 2½ d.	0	05	05½
		. 4 To Shop,	11	13	01½

CASH-BOOK.

(3) 381

Cash Dr

1756.

Aug. 23. For 1½ yd lawn, 10 s. 6 d.—2 yds riband, 1 s. 2 d.
2 yards alamode, 7 s.—1 yard cambric, 8 s.
1 cotton shape, 13 s.—2 oz. thread, 5 d.

l. s. d.

011 08

015 00

013 05

25 4 yards callimanco, at 1 s. 2 d. — 004 08

8 yards damask, at 1 s. 10 d. — — 014 08

3 yards shalloon, at 1 s. 4 d. — — 004 00

28. 5 yards thickset, 12 s. 6 d.—3 drop silk, 6 d. 013 00

2½ yards Turkey stripe, at 3 s. — 007 06

30. 1 pair boys stockings, — — 001 09

2 pair womens gloves, — — 002 04

1756.

Sept. 1. 22 yards Venetian poplin, at 1 s. 2 d. — 105 08

6 yards riband, 3 s. 6 d.—1 drop silk, 2 d. 003 08

2 yards alamode, 6 s.—1 fan, 2 s. — 008 00

4. ½ yard lawn, 3 s. 6 d.—1 head twist, 4 d. 003 10

4 yards camblet, 6 s. 8 d.—2 oz. thread, 5 d. 007 01

7. 2 yards black cloth, at 7 s. — — 014 00

1 yd buckram, 10 d.—2 doz. coat-buttons, 1 s. 001 10

9 2 yds riband, 1 s. 2 d.—1 yd shalloon, 1 s. 4 d. 002 06

3 yards shag, 24 s.—2 yards temmy, 2 s. 106 00

2 yards buckram, 1 s. 8 d.—4 yards fustian, 4 s. 005 08

12. 2 pair girls gloves, 2 s.—1 pair boys, 1 s. 003 00

10 yards damask, at 1 s. 10 d. — — 018 04

5 yards temmy, 5 s.—1 yard lasting, 2 s. 6 d. 007 06

14. 2 p^r mens gloves, 2 s. 4 d.—1 p^r womens, 1 s. 2 d. 003 06

20 yards dimitty, at 1 s. 9 d. — 115 00

15. 1 pair mens stockings, 3 s. 6 d.—1 fan, 2 s. 005 06

2 yards persian, 3 s. 2 d.—1 yard riband, 7 d. 003 09

1 head twist, 4 d.—1 doz. vest-buttons, 3 d. 000 07

2 p^r girls stockings, 3 s. 4 d.—1½ oz. thr^d, 4 d. 003 08

3 D 2 . 4 To Shop, 13 07 01

			For	l.	s.	d.
		<i>Cash,</i>				
		<i>Dr</i>				
1756.						
Aug.	1.	To Stock, — — —	1	1000	00	00
	10.	To Abatements, Edward Flint, —	4	000	11	
	20.	2 To Shop, — — —	1	1113	01	$\frac{1}{2}$
	22.	To Abatements, N. Oliver and Company,	4	000	10	$\frac{1}{2}$
	24.	To Anthony Bennet merchant in Gorbels,	2	118	08	
	25.	To Charles Dun shipmaster in Greenock,	3	206	09	$\frac{1}{2}$
	28.	To Edward Francis physician in Hamilton,	3	514	02	
	30.	To George Hunter writer in Ruglen,	3	401	10	
Sept.	2.	To Martin Ruffel watchmaker in Paisley,	3	012	03	
	8.	To Sarah Orr milliner in Gallowgate,	3	017	06	
	12.	To William Monro, Esq; —	4	700	02	
	15.	3 To Shop, — — —	1	1307	01	
		To Sundries,		1047	13	$0\frac{1}{2}$

CASH-BOOK.

(4) 383

					Fo	l.	s.	d.
		<i>Contra,</i>		<i>Cr</i>				
00	1756.							
11	Apr. 15.	By Shop, N ^o 5. — —			1	11	06	04
01 $\frac{1}{2}$	May 7.	By ditto, N ^o 8. — —			1	9	10	00
10 $\frac{1}{2}$	9.	By ditto, N ^o 10. — —			1	3	07	00
08	Aug. 5.	By Alexander Burnet of London, —			1	61	11	00
09 $\frac{1}{2}$	—	By Charles Doddridge of London, —			2	9	04	00
02	10.	By Edward Flint of Leeds, —			2	20	19	11
10	20.	By George Hunter of Huddersfield, —			2	33	14	00
03	22.	By Nicolas Oliver and Company of London,			2	24	17	10 $\frac{1}{2}$
06	24.	By Abatements, Anthony Bennet, —			4	0	00	08
02	25.	By ditto, Charles Dun shipmaster, —			4	0	00	09 $\frac{1}{2}$
7	Sept. 12.	By ditto, William Monro, Esq; —			4	0	00	02
04 $\frac{1}{2}$	15.	By Shop, — — —			1	3	00	00
				By Sundries,		177	12	09

D A γ - B O O K.

			l.	s.	d.
Shop Dr					
1756					
Apr.	10.	1 To Alexander Burnet of London, N ^o 1. —	61	11	00
	12.	2 To Charles Doddridge of London, N ^o 2.	9	04	00
May	1.	2 To Edward Flint of Leeds, N ^o 3. —	20	19	11
	5.	2 To George Hunter of Huddersfield, N ^o 4.	33	15	00
	10.	2 To Lawrence Mosman of Manchester, N ^o 6.	27	16	00
Apr.	20.	2 To Nicolas Oliver and Company of London, N ^o 7.	24	17	10½
May	12.	2 To Robert Smith of Manchester, N ^o 9. —	37	13	00
To Sundries,			215	16	09½

(2) 385

l. | s. | d.

Auguß 2d.

2	Anthony Bennet merchant in Gorbels,	l.	s.	d.
	For 4 yards double-milled cloth, at 7 s. 6 d.	1	10	00
	4 yards shalloon, at 1 s. 4 d.	—	0	05 04
	1 yard buckram, —	—	0	00 10
	2 oz. thread, 5 d.—1 drop silk, 2 d.	—	0	00 07
	2½ doz. coat-buttons, 1 s. 3 d.—2 head	}	0	01 11
	twist, 8 d. —			

per John Black his servant.

3d.

3	Charles Dun shipmaster in Greenock,	l.	s.	d.
	For 7 yards drab cloth, at 4s. 6d.	1	11	06
	5 yards shalloon, at 1s. 4d.	—	0	06 08
	3 doz. coat buttons, 1s. 6d.—2 doz. } vest ditto, 6d. — }	0	02	00
	4 head hair, 1s. 4d.—3 oz. thread, 7½d.	0	01	11½
	2 drop silk, 4d.—2 shamoy skins, 2s. 4d.	0	02	08
	2 yards fustian, — —	0	02	00

per William Vernon taylor.

5th.

<i>Edward Francis physician in Hamilton,</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
For 10 yards mantua, at 3 s.	—	1	10	00
10 yards persian, at 1 s. 7 d.	—	0	15	10
3 yards cambric, at 8 s.	—	1	04	00
5 yards lawn, at 7 s.	—	1	15	00
2 pair mens stockings, at 3 s. 6 d.	—	0	07	00
1 pair womens ditto,	—	0	02	04

9th.

3	George Hunter writer in Ruglen,	l.	s.	d.
	For 16 yards bombasin, at 1 s. 10 d.	—	1	09 4
	2 pair girls gloves, at 10 d.	—	0	01 8
	5 yards frize, at 9 s. 6 d.	—	2	07 6
	3 yards riband, at 7 d.	—	0	01 9
	1 yard persian,	—	0	01 7

11th.

3 James Kemp vintner in Trongate,
For 1 dozen vest-buttons, — —

To Shop,

1401	09	$\frac{1}{2}$
------	----	---------------

Sundries Drs			l.	s.	d.
August 17th.					
• 3	Martin Ruffel watchmaker in Paisley,	l. s. d.			
	For 2½ yards scarlet plush, at 3 s. 6 d.	—	0	08	09
	2 shamoy skins, at 1 s. 2 d.	—	0	02	04
	1 doz. vest buttons, 4 d.—3 coat dit. 1½ d.	—	0	00	05½
	1 head twist, 4 d.—1 oz. thread, 2½ d.	—	0	00	06½
	1 drop silk, —	—	0	00	02
					012 03
19th.					
• 3	Sarah Orr milliner in Gallowgate,				
	For 5 yards alamode, at 3 s. 6 d.	—	—	—	017 06
21st.					
• 3	Peter Green taylor in Salt-market,	l. s. d.			
	For 3 yards gray cloth, at 5 s. 9 d.	—	0	17	3
	4 yards shalloon, at 1 s. 4 d.	—	0	05	4
					102 07
24th.					
• 4	Robert Sands merchant in Stirling,	l. s. d.			
	For 10 yards temmy, at 1 s.	—	0	10	0
	10 yards durant, at 1 s. 2 d.	—	0	11	8
	4 yards cotton velvet, at 9 s. 6 d.	—	1	18	0
	12 yards Venetian poplin, at 1 s. 2 d.	—	0	14	0
	9 yards crape, at 1 s. 6 d.	—	0	13	6
					407 02
26th.					
• 4	Timothy Trotter grocer in Stockwall,				
	For 2 fans, at 2 s.	—	—	—	004 00
27th.					
• 4	William Monro, Esq;	l. s. d.			
	For 20 yards missinet, at 2 s. 4 d.	—	2	06	8
	15 yards temmy, at 1 s.	—	0	15	0
	2 yards cotton velvet, at 9 s. 6 d.	—	0	19	0
	2 cotton gowns, at 11 s. 6 d.	—	1	03	0
	3 yards lawn, at 7 s.	—	1	01	0
	1½ yard cambric, at 8 s.	—	0	12	0
	1 yard alamode, —	—	0	03	6
					700 02
September 2d.					
• 4	Quintin Young staymaker in Bridgegate,				
	For 4 drop silk, —	—	—	—	000 08
• 1					
	To Shop,		14	04	04

Sundries Drs

September 3d			l.	s.	d.
4	Timothy Trotter grocer in Stockwall,		l.	s.	d.
	For 2 yards shag, at 8 s.	—	0	16	00
	1 yard shalloon,	—	0	01	04
	1 dozen vest buttons,	—	0	00	03
	1 head twist,	—	0	00	04
	2 drop silk,	—	0	00	04
	1 yard buckram,	—	0	00	10
				00	19 01
4th			l.	s.	d.
3	Sarah Orr milliner in Gallowgate,		l.	s.	d.
	For 1 yard persian,	—	0	01	07
	2 yards lawn, at 8 s.	—	0	16	00
	7 yards thickset, at 2 s. 6 d.	—	0	17	06
	5 yards temmy,	—	0	05	00
				20	00 01
6th.			l.	s.	d.
2	Anthony Bennet merchant in Gorbels,		l.	s.	d.
	For 17 yards blue cloth, at 4 s. 6 d.	—	3	16	06
	21 yards drab ditto, at 4 s. 3 d.	—	4	09	03
	20 yards shalloon, at 1 s. 4 d.	—	1	06	08
	18 yards damask, at 1 s. 10 d.	—	1	13	00
	2 cotton gowns,	—	1	02	00
	17½ yards white plush, at 2 s. 3 d.	—	1	19	04½
	10 yards temmy	—	0	10	00
	1 lb. thread,	—	0	03	00
				14	19 09½
8th.			l.	s.	d.
3	Sarah Orr milliner in Gallowgate,		l.	s.	d.
	For 8 yards durant, at 1 s. 5 d.	—	0	11	04
	2 yards Turkey stripe,	—	0	06	00
	5 yards riband, at 7 d.	—	0	02	11
	1 pair womens gloves,	—	0	01	02
				10	01 05
10th.			l.	s.	d.
4	Quintin Young staymaker in Bridgegate,		l.	s.	d.
	For 3 yards scarlet plush, at 3 s. 6 d.	—	0	10	06
	2 shamoy skins,	—	0	02	04
	1 dozen vest-buttons,	—	0	00	04
	3 coat-buttons,	—	0	00	01½
	1 head twist,	—	0	00	04
	1 oz. thread,	—	0	00	02½
	1 drop silk,	—	0	00	02
				00	14 00
1	3 E	To Shop,	19	14	04½

<i>Sundries Drs</i>			<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>September 12th.</i>					
• 3	<i>James Kemp vintner in Trongate,</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
	For $\frac{1}{4}$ yard lawn, at 7 s.	—	0	01	09
	$1\frac{1}{4}$ yard cambric, at 8 s.	—	0	10	00
	5 yards white diaper, at 1 s.	—	0	05	00
	1 fan,	—	0	02	00
	$1\frac{1}{2}$ yard alamode, at 3 s. 6 d.	—	0	05	03
	3 drop filk,	—	0	00	06
					1 04 06
<i>14th.</i>					
• 4	<i>Robert Sands merchant in Stirling,</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
	For 8 yards scarlet cloth, at 8 s.	—	3	04	00
	6 yards shalloon, at 1 s. 4 d.	—	0	08	00
	3 drop filk,	—	0	00	06
	2 oz. thread,	—	0	00	05
	3 yards cotton velvet, at 9 s. 6 d.	—	1	08	06
	3 yards white fustian,	—	0	03	00
	2 dozen coat buttons	—	0	01	00
	1 dozen vest ditto,	—	0	00	03
					5 05 08
<i>15th.</i>					
• 3	<i>Peter Green taylor in Salt-market,</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>
	For $\frac{1}{2}$ yard cambric,	—	0	04	00
	2 drop filk,	—	0	00	04
	1 fan,	—	0	02	00
	3 yards serge de nym, at 2 s. 6 d.	—	0	07	06
	2 shamoy skins,	—	0	02	04
	1 dozen vest-buttons,	—	0	00	03
	1 head twist,	—	0	00	04
	1 oz. thread,	—	0	00	02 $\frac{1}{2}$
	1 pair mens stockings,	—	0	03	06
					1 00 05 $\frac{1}{2}$
• 1			<i>To Shop,</i>	7	10 07 $\frac{1}{2}$

Abat

Ruffel
water
Pail

A.	B.	C.	D.
Abatements	Burnet (Alex.) of London Bennet (Anth.) merchant in Gorbels Balance	Cash	Doddridge (Ch.) of London Dun (Charles) shipmaster in Greenock
E.	F.	G.	H.
	Flint (Edward) of Leeds Francis (Edw.) physician in Hamilton	Green (Peter) taylor in Salt- market	Hunter (Geo.) of Hudders- field Hunter (Geo.) writer in Ru- glen
I.	K.	L.	M.
	Kemp (Ja.) vint- ner in Tron- gate		Mosman (Lau.) of Manchester Monro (Will.) Esq;
N.	O.	P.	Q.
	Oliver (Nic.) and Company of London Orr (Sarah) mil- liner in Gal- lowgate	Profit and Loss	
R.	S.	T.	U.
Ruffel (Martin) watchmaker in Paisley	Stock Shop Smith (Robert) of Manchester Sands (Robert) merchant in Stirling	Trotter (Tim.) grocer in Stock- wall	
W.	X.	Y.	Z.
		Young (Quint.) staymaker in Bridgegate	

390 (1) L E D G E R.

			For	l.	s.	d.
<hr/>						
		<i>Stock,</i>				<i>Dr</i>
		To Balance,	—	—	41008	08 07 $\frac{3}{4}$
<hr/>						
		<i>Profit and Loss,</i>				<i>Dr</i>
		To Stock, neat gain,	—	—	1808	07 $\frac{3}{4}$
<hr/>						
		<i>Cash,</i>				<i>Dr</i>
1756.						
Sept. 15.	4	To Sundries,	—	—	1047	13 04 $\frac{1}{2}$
<hr/>						
		<i>Shop,</i>				<i>Dr</i>
1756.						
May 12.	1	To Sundries,	—	—	215	16 09 $\frac{1}{2}$
April 15.	4	To Cash,	—	—	11	06 04
May 7.	4	To ditto,	—	—	9	10 00
	9.	To ditto,	—	—	3	07 00
	4	To ditto,	—	—	3	00 00
		To Profit and Loss, gained,	—	—	808	05 $\frac{3}{4}$
					251	08 07 $\frac{1}{4}$
<hr/>						
		<i>Alex. Burnet of London,</i>				<i>Dr</i>
1756.						
Aug. 5.	4	To Cash,	—	—	161	11 00

L E D G E R. (1) 391

d.

07 $\frac{3}{4}$

07 $\frac{3}{4}$

04 $\frac{1}{2}$

09 $\frac{1}{2}$

04

00

00

00

05 $\frac{3}{4}$

07 $\frac{1}{4}$

0

1756.

Aug. 1.

4

By Cash,

—

—

—

By Profit and Loss,

—

—

For l. s. d.

1

1000 00 00

1

8 08 07 $\frac{3}{4}$

1008 08 07 $\frac{3}{4}$

Contra,

Cr

Contra,

Cr

By Shop, gained,

—

—

By Abatements,

—

—

1

8 08 05 $\frac{3}{4}$

4

0 00 02

8 08 07 $\frac{3}{4}$

1756.

Sept. 1.

4

By Sundries,

—

—

By Balance,

—

—

4

177 12 09

870 00 07 $\frac{1}{2}$

1047 13 04 $\frac{1}{2}$

Contra,

Cr

Contra,

Cr

1756.

Aug. 11.

2

By Sundries,

—

—

Sept. 2.

3

By Sundries,

—

—

10.

4

By Sundries,

—

—

15.

5

By Sundries,

—

—

Aug. 20.

4

By Cash,

—

—

Sept. 15.

4

By ditto,

—

—

By Balance,

—

—

1

11 13 01 $\frac{1}{2}$

1

13 07 01

4

170 17 03 $\frac{1}{4}$

251 08 07 $\frac{1}{4}$

Contra,

Cr

1756.

Apr. 10.

1

By Shop,

—

—

1

61 11 00

L E D G E R. (2) 393

					For	l.	s.	d.
		Contra,		Cr				
1756.								
April 12.	1	By Shop,	—	—	1	9	04	00
		Contra,		Cr				
1756.								
May 1.	1	By Shop,	—	—	1	20	19	11
		Contra,		Cr				
1756.								
May 5.	1	By Shop,	—	—	1	33	15	00
		Contra,		Cr				
1756.								
May 10.	1	By Shop,	—	—	1	27	16	00
		Contra,		Cr				
1756.								
Apr. 20.	1	By Shop,	—	—	1	24	17	10 $\frac{1}{2}$
		Contra,		Cr				
1756.								
May 12.	1	By Shop,	—	—	1	37	13	00
		Contra,		Cr				
1756.								
Aug. 24.	4	By Cash,	—	—	1	1	18	08
		By Balance,	—	—	4	14	19	09 $\frac{1}{2}$
						16	18	05 $\frac{1}{2}$

			Fo	l.	s.	d.
1756. Aug. 3.	2 To Shop,	— — —	1	2	06	09 $\frac{1}{2}$
	<i>Charles Dun shipmaster in } Dr Greenock,</i>					
1756. Aug. 5.	2 To Shop,	— — —	1	5	14	02
	<i>Ed. Francis physician in } Dr Hamilton,</i>					
1756. Aug. 9.	2 To Shop,	— — —	1	4	01	10
	<i>George Hunter writer in } Dr Ruglen,</i>					
1756. Aug. 11.	2 To Shop,	— — —	1			04
Sept. 12.	5 To ditto,	— — —	1	1	04	06
	<i>James Kemp vininer in } Dr Trongate,</i>					
					1	04
						10
1756. Aug. 17.	3 To Shop,	— — —	1	0	12	03
	<i>Martin Russel watch- } Dr maker in Paisley,</i>					
1756. Aug. 19.	3 To Shop,	— — —	1	0	17	06
Sept. 4.	4 To ditto,	— — —	1	2	00	01
8.	4 To ditto,	— — —	1	1	01	05
				3	19	00
1756. Aug. 21.	3 To Shop,	— — —	1	1	02	07
Sept. 15.	5 To ditto,	— — —	1	1	00	05 $\frac{1}{2}$
	<i>Peter Green taylor in Salt- } Dr market,</i>					
				02	03	00 $\frac{1}{2}$

L E D G E R. (3) 395

					For	l.	s.	d.
		Contra,		Cr				
1756.								
Aug. 25.	4	By Cash,	—	—	1	206	09 $\frac{1}{2}$	
		Contra,		Cr				
1756.								
Aug. 28.	4	By Cash,	—	—	1	514	02	
		Contra,		Cr				
1756.								
Aug. 30.	4	By Cash,	—	—	1	401	10	
		Contra,		Cr				
		By Balance,	—	—	4	104	10	
		Contra,		Cr				
1756.								
Sept. 2.	4	By Cash,	—	—	1	1012	03	
		Contra,		Cr				
1756.								
Sept. 8.	4	By Cash,	—	—	1	017	06	
		By Balance,	—	—		301	06	
						319	00	
		Contra,		Cr				
	4	By Balance,	—	—	4	203	00 $\frac{1}{2}$	

L E D G E R.

(4) 397

					Fo	l.	s.	d.
		Contra,		Cr				
		By Balance,	—	—	4	9	12	10
		Contra,		Cr				
		By Balance,	—	—	4	1	03	01
		Contra,		Cr				
1756.	Sept. 12.	4	By Cash,	—	1	7	00	02
		Contra,		Cr				
		By Balance,	—	—	4	00	14	08
		Contra,		Cr				
1756.	Aug. 10.	4	By Cash, Edward Flint,	—	1	00	00	11
	22.	4	By ditto, Nicolas Oliver and Company,	—	1	00	00	10 $\frac{1}{2}$
						00	01	09 $\frac{1}{2}$
		Contra,		Cr				
		By Laurence Mosman of Manchester,	—	—	2	27	16	00
		By Robert Smith of Manchester,	—	—	2	37	13	00
		By Stock,	—	—	1	1008	08	07 $\frac{3}{4}$
						1073	17	07 $\frac{3}{4}$

The I N V E N T O R Y.

Sundries Drs to Stock, L. 1073 : 17 : 7 $\frac{1}{4}$.		l.	s.	d.
Cash,	— — —	870	00	07 $\frac{1}{2}$
Shop,	— — —	170	17	03 $\frac{1}{4}$
Anthony Bennet merchant in Gorbels,		14	19	09 $\frac{1}{2}$
James Kemp vintner in Trongate,	—	1	04	10
Sarah Orr milliner in Gallowgate,	—	3	01	06
Peter Green taylor in Salt-market,	—	2	03	00 $\frac{1}{2}$
Robert Sands merchant in Stirling,	—	9	12	10
Timothy Trotter grocer in Stockwall,	—	1	03	01
Quintin Young staymaker in Bridgegate,		0	14	08
		<hr/> 1073 17 07 $\frac{3}{4}$		

<i>Stock Dr to Sundries, L. 65, 9 s.</i>		<i>l. s. d.</i>
To Laurence Mosman of Manchester,	—	27 16 0
To Robert Smith of Manchester,	—	37 13 0
		65 09 00

C H A P. IX.

The merchant's dictionary; or, The abstruse words and terms that occur in merchandise, alphabetically explained.

A

A *Bassee*, a piece of coin in Persia, valued at 16 d. Sterling.

Accompt of sales, see chap. 1. num. 5. of this appendix.

Agio, 'an Italic word, importing a conveniency; and is used to signify the difference of the value of current money and bank-notes, in Venice and Holland, which is commonly 3 or 4 per cent. in favour of the notes. Also the reward given for changing one coin or species of money for another.

Allotting of goods, is when five or six men buy a cargo, or any quantity of goods, jointly, which they divide into as many parcels or lots; and to determine which of these parcels each man is to take, the buyers names are written out, on so many distinct pieces of paper; and he who comes first by, or any indifferent person they please to chuse, applies the names to the lots; and this determines which lot each buyer is to reckon his own. Sometimes, instead of the names, they give one a box, another a watch,

a third a knife, &c. which an indifferent person applies to the lots: but this is more ordinary among tradesmen and mechanics; merchants seldom use it.

Alquier, a corn-measure used in Portugal, containing a peck three quarts and a pint English.

Ana, a piece of Indian coin, in value somewhat more than 1 d. Sterling.

Angel, ten shillings Sterling.

Anker, of brandy, &c. ten gallons.

Arbitration, see chap. 3. § 1. n. 3. and § 2. n. 2. of this appendix.

Archtein, a corn-measure in Holland, equal to three pecks five quarts and a pint English.

Asar, a Persian coin, worth 6 s. 8 d. Sterling.

Asper, a Turkish coin, about three farthings in value.

Average, a small customary duty paid by merchants to masters of ships, over and above the freight, as a recompense or gratuity for their taking care of the goods on board; and is commonly 1 d. and sometimes 2 d. on every Shilling freight. *Average* signifies also a special allowance made by the merchants to the master of a ship, for extraordinary losses or damage sustained;

ed; as, when the master is obliged to cut a mast or cable to save the ship and cargo, or is at extraordinary charges for pilotage up a river, &c. It also signifies the contribution made by merchants or insurers, for the loss of goods thrown overboard in a storm.

Aulnage, a duty on cloth exported.

Aume, of Rhenish wine, forty-two gallons.

Aune, a French measure near five quarters, or somewhat less than an ell English.

Arrear, behind-hand, or owing.

B

B*Ag*, an uncertain quantity of packed goods, from 3 to 4 C.
Babar, an East-Indian weight by which the spices are sold. At Moca it weighs 386 lb. Avoirdupois; but at the Molucca's the great *babar* is 6250 lb. and the lesser 625 lb.

Bale, a pack of merchandise, of about 3 or 4 C.

Bamboe, an East-Indian measure, equal to five pints English.

Bancal, a weight in East-India, of 16 $\frac{2}{10}$ drams Avoirdupois.

Bank, a public office for keeping and circulating money, to be returned by exchange, or otherwise disposed of for profit.

Bankrupt, a person whose bank or stock is broken or exhausted, and who is thereby insolvent, or unable to pay his debt.

Baratry, is when the master or mariners of a ship cheat the owners or insurers, either by imbezolling their goods, or running away with the ship.

Barter, is the trucking or exchan-

ging one commodity for another.

Basket, an uncertain quantity; as, of *asa foetida*, from 20 to 50 lb. weight.

Batman, a weight in Smyrna, equal to 16 lb. 6 oz. 15 dr. Avoirdupois.

Batze, a piece of German coin, wanting one tenth of a penny of being equal to 3 d. Sterling.

Berquet, a weight of 173 lb. by which hemp and other goods are sold in Russia.

Besse, a Persian copper coin, in value 1 $\frac{1}{2}$ d. Sterling.

Bill of debt, see chap. 3. § 1. n. 9. of this appendix.

Bill of entry, a note of goods entered at the customhouse, whether inward or outward; in which is mentioned the merchant's name, the quantity, number and mark of the goods, with the place from or to which they are imported or to be exported.

Bill of exchange, see chap. 2. § 2. of this appendix.

Bill of lading, see chap. 3. § 3. n. 1. of this appendix.

Bill of parcels, see chap. 2. § 4. of this appendix.

Bill of sale, see chap. 3. § 1. n. 11. of this appendix.

Bill of store, is a licence granted at the customhouse to merchants, to carry stores and provisions necessary for their voyage, custom-free.

Bill of sufferance, a licence granted to a merchant, to trade from one British port to another, without paying custom.

Bind, ten strikes of eels, each strike twenty-five.

Bit, a piece of coin current at Barbadoes,

Badoes, Virginia, &c. for 7½ d. Sterling.

Bobbin, of undressed flax, about 3 quarters of 1 C.

Boisseau, a measure, of two bushels and half a peck, at Bourdeaux in France.

Bolt, of canvas, 28 ells.

Book of Rates, a book used in customhouses, authorised by act of parliament, shewing the duty on goods imported or exported.

Bottomry, is the borrowing of money on the bottom of a ship, for which a high rate of interest, sometimes 30, 40, nay 50 per cent. is to be paid upon the safe arrival of the ship: but if the ship be lost, neither principal nor interest can be demanded.

Box, an uncertain quantity of quicksilver, from 1 to 2 C.

Brait, a word used to signify a rough diamond.

Break bulk, to take out part of a ship's cargo.

Brigantine, a small light vessel or ship, proper for giving chase or fighting.

Brokers, are a kind of factors. They are commonly persons who have been bred merchants, and have had misfortunes in the world. They must be men of skill and experience, their business being to find out customers to merchants, and to assist merchants in making bargains. In London they are licensed by the Lord Mayor, who administers an oath to them, and takes bond for the faithful execution of their office: and if any person take upon him to act as a broker, not being thus admitted and licensed, he shall forfeit 500 l. And

if a broker be found to deal for himself, he incurs the penalty of 200 l. Brokers are obliged to wear a silver medal, having the King's arms, and the arms of the city, and their own names upon it; and if they be found in the exercise of their office without it, they forfeit 40 s. Besides the brokers who deal in merchandise, there are others whose business lies in other things; such as, 1. *Brokers of stock*, who buy or sell, as they are employed, shares in the joint stocks of a company or corporation. 2. *Exchange-brokers*, who make it their business to know the course of exchange, and give proper intelligence to persons who have money to receive or pay beyond seas. 3. *Pawn-brokers*, who lend money upon pawn or pledge. 4. *Tallymen*, who sell or let household goods, cloaths, &c. to be paid by so much a-week.

Brokerage, the wages or provision given to brokers, commonly 2 s. 6 d. for every 100 l.'s worth of goods bought or sold.

Bundle, of brown paper, 40 quires.

Burse, an exchange, or place for merchants to meet in.

Butlerage, a small duty paid for wine imported by persons not freemen.

Butt, of sack, 2 hogsheads; of currants, from 15 to 22 C.

C

Cade, of red herrings, 500; of sprats, 1000.

Cake, of copper, from 14 lb. to 1 C.

Candil,

Candil, an East-Indian weight, equal to 540 lb. Avoirdupois.

Cane, a measure; in Spain, a yard quarter and half-quarter; at Marseilles in France, two yards and a half.

Canister, of tea, from 75 lb. to 1 C.

Cantar, a weight; at Aleppo, 100 lb.; at Tunis and Tripoly, 114 lb.; at Acra in Turkey, 603 lb.

Cantaro, a measure, of three gallons wine-measure, at Alicant.

Cantone, a measure, of five pints and an half English, in the Molucca islands.

Capan, an East-Indian coin, worth 3 d. Sterling.

Capeck, a piece of coin in Muscovy, worth 1 d. Sterling.

Carage, of lime, 64 bushels.

Cargo, a ship's loading. Also a weight, in Spain and Turkey, of about 300 lb.

Carotael, of cloves, from 4 to 5 C.; of currants, from 5 to 9 C.; of mace, 3 C.

Cafe, of Normandy glass, 120 foot.

Cask, an uncertain quantity; of sugar, from 8 to 11 C.; of almonds, about 3 C.

Caty, a piece of coin in the island of Sumatra, worth 6 s. 8 d. Also a weight in East-India, of 1 lb. 5 oz. 2 drams.

Charter-party. See chap. 3. § 1. n. 1. and § 2. n. 1. of this appendix.

Chest, an uncertain quantity; of sugar, from 10 to 15 C.; glass, from 200 to 300 foot; indigo, from 1 to 2 C.

Chevisance, a composition between debtor and creditor.

Chique, a weight in Smyrna, equal

to 5 lb. 7 oz. 10 dr. Avoirdupois.

Christiana, a piece of Swedish coin, worth 16 d. Sterling.

Clough, or *Cloff*. See *Draught*.

Coard, a pile of wood, 4 foot long, 4 foot broad, and 8 deep.

Coban, a piece of gold coin in Japan, worth 30 s. Sterling.

Coca, a measure in Japan, equal to an English pint.

Cocket, a customhouse-warrant, written on a small piece of parchment, with the seal of the customhouse, given to a merchant upon entry of his goods, testifying that they have paid the duty.

Colour strangers goods, is when a freeman permits a foreigner to enter goods in his name at the customhouse, to pay but single duty, when he ought by law to pay double.

Commission of bankruptcy, is a commission under the great seal, directed to five or more commissioners, to inquire into the particular affairs and circumstances of the bankrupt, or broken tradesman; with power to act for the benefit of the creditors, and to proceed according to the statutes made for that purpose.

Composition, is when a debtor, not being able to pay his whole debts, agrees with his creditors, to pay them a certain sum instead of all that is due.

Ccno, a Florence wine-measure of ten barrels, each barrel being about twelve gallons.

Consign, signifies among merchants the sending or delivering over of goods to the care of a factor.

Contraband goods, such as are prohibited importation.

Copes mate, an old term signifying a partner in merchandising.

Copstake, a German coin, of about 12 d. Sterling.

Cordage, the ropes belonging to the rigging or tackle of a ship.

Correspondent, when two men keep up an intercourse by letters, they are called *correspondents*.

Counterpoize, the weighing of one thing against another.

Courtage, the reward given to brokers of exchange, commonly one *per mille*.

Covado, a cloth measure in Persia, about an English yard.

Crache, a piece of coin, current in Florence and Leghorn at three farthings.

Cranage, money paid for the use of a crane, by which bulky or heavy goods are lifted or drawn out of a ship.

Creek, a place where officers are commonly placed to prevent running of goods, but are not lawful places of exportation or importation without particular licence or sufferance.

Cruise, to sail up and down for guarding the seas.

Cruiser, a ship appointed to cruise.

Cruzado, a piece of coin; in Germany, 6 s. 2 d.; in Portugal, 2 s. 10 d.

Crusser, a piece of German coin, in value about three farthings.

Custom, a duty paid by the subjects to the King upon the importation or exportation of goods, for the support of the government, and the protection of trade.

D

D*Ebenture*, a customhouse-writing, certifying the draw-

back, or part of the custom paid at importation, to be due to a merchant upon his re-exporting of goods which have formerly been imported.

Demurrage, an allowance made by merchants to the master of a ship, for his staying in a port longer than the time agreed upon for his departure.

Denier, French money, twelve of which make a sou. Which see.

Diary, a day-book or memorial of things done.

Dicker, of leather, ten hides; of necklaces, ten bundles, each bundle ten necklaces.

Disembark, to land goods out of a ship.

Distrain, to seize goods for payment of a debt.

Ditto, an Italic word used by merchants for the *same*.

Dividend, when the shares of a joint stock, or of the profits thence arising, are divided amongst the partners.

Dock, a place where ships are built, repaired, or laid up; and is either dry or wet. A *dry dock* is a pit, pond, or creek, by the side of an harbour, where the water is kept out by great flood-gates till the ship is built or repaired; and then being opened, let in the water to float or lanch her. A *wet dock* is a place to which a ship is haled in by the help of the tide, and which is dry at low water.

Docket, a bill of direction tied to goods, shewing the person to whom, and place to which they are to be carried.

Doit, the fourth part of a stiver in Holland.

3 G *Doitkin*,

Doitkin, a small Dutch coin, the eighth part of a stiver.

Dollar, a piece of foreign coin, about 4 s. 6 d.

Draper, a merchant who deals in cloth, whether linen or woollen.

Draught of a ship, the number of feet she sinks in the water.

Draught, called also *cloff* or *clough*, is a small allowance on weighable goods, made by the King to the importer, or by the feller to the buyer, to cause the weight hold out when the goods are weighed again. The King allows 1 lb. draught for goods weighing under 1 C.; 2 lb. for goods weighing from 1 to 2 C.; 3 lb. from 2 to 3 C.; 4 lb. from 3 to 10 C.; 7 lb. from 10 to 18 C.; 9 lb. from 18 to 30 C. or upwards.

Drugs, simples: some whereof are medicinal, as gallingal, allom, rhubarb, &c.; others are grocery drugs, as coffee, tea, tamarins, &c.

Ducat, a piece of coin, current in Hungary and Poland for 4s. 8d.; at Rome, 5s. 6d.; Venice, 4s. 4d.

Dyna, an East-India coin, about 30s. Sterling.

E

E*mbargo*, the stopping or arresting of ships.

Empory, an exchange, a market-town, a place where a fair is held.

Enfranchise, to make free, to incorporate a person into a society.

Enhance, to advance or raise the price of a thing.

Epba, a Jewish measure, of four gallons and an half.

Excambium, an exchange where merchants meet.

Exchange-broker. See *Broker*.

Extortion, the taking of more money, or a larger reward from any person, than what is due, or what the law allows.

F

F*Agot*, of steel, 120 lb.

Fangot, an uncertain quantity; of raw silk, from 1 to 3 C.

Fanam, an Indian coin, in value about 6 d. Sterling.

Fat, an uncertain quantity; of wire, from 20 to 25 C.

Florin, a coin; in Spain, 4 s. 4 d.; in Germany, 3 s. 4 d.; in Sicily, 2 s. 6 d.; in Holland, 2 s.

Flotzam, goods lost by shipwreck, which float upon the sea; and which, if saved, belong to the Lord Admiral.

Fodder, 19 C. and a half of lead.

Forefall, to buy goods before they come to market, with a design to raise their price.

Founder, a ship is said to founder, or to be foundered, when by a leak or otherwise she becomes so full of water that she sinks.

Frail, of raisins, about 75 lb.

Freight, either the goods which a ship carries, or the money paid for carriage.

Frigate, a small man of war, built somewhat lower and longer than others, for swift sailing, and not having more than two decks.

Frist, to sell goods at time, or upon trust.

Frize, a coarse nappy cloth; perhaps so called, because first made, or worn, by the people of Frizeland.

G

G

H

G *Abarage*, wrappers in which Irish goods are packed up.

Gabel, an old word for tribute or custom paid to the Prince or Lord. Also an excise in France on salt.

Gaff, an iron hook to pull great fishes into a ship. Also a spur for a fighting cock.

Gaga, a measure in Japan, for rice and other grain, containing one hundred gantas, each ganta being three ale pints English.

Garble, the dust and dross severed from spices and drugs.

Garbling, picking out the worst from the best of any commodity.

Gare, very coarse wool, a term used by clothiers.

Goad, an ell English, by which Welch frize is measured.

Greven, a coin in Muscovy, passing for 12 d. Sterling.

Grocers, merchants who trade in fruits and spices; probably so called from *grossus*, a fig, a commodity which they very much deal in.

Grocery-wares, goods which grocers deal in; such as, figs, currants, raisins, prunes, pepper, nutmegs, almonds, cloves, cinnamon, ginger, sugar, &c.

Grossi, 12 dozen of corks, pipes, &c.

Grossweight, the whole weight of goods with the dross and dust mixed with them, and of the chest, cask, or bag that contains them.

Guild, a company or society of men incorporated.

Guilder, a piece of coin. The German guilder is about 3 s. 8 d.; that of Holland, 23 d.; the golden one used in some parts of Germany, 4 s. 9 d.; of Portugal, 5 s.

H *Aberdasher*, one who deals in small wares, such as hats, caps, &c.

Halage, money paid for haling, drawing, or carrying goods to or from ships.

Hallage, toll or duty paid for goods vended in a hall, particularly for cloths brought to be sold in Blackwell hall, London.

Hand, in the height of a horse, four inches.

Hanega, a corn-measure at Bilboa in Spain, somewhat more than a bushel and a half English.

Hanock, a corn-measure at Malaga in Spain, containing unheaped 29 lb. and heaped 44 lb. Avoirdupois.

Hanse, a society of merchants incorporated for promoting the interest of trade, and the safe conveyance of merchandise from one kingdom to another.

Hansel, i. e. *Hand-sale*, money received upon the first sale of any part or parcel of goods, or the money received first in the morning. Also a new-year's gift.

Hanse-towns, certain free towns in Germany, in number twenty-seven, as Hamburg, Lubeck, Magdenberg, &c. joined in a league offensive and defensive against all enemies.

Harping-irons, instruments used at sea in whale-fishing, for striking of whales or great fish. They have one end like a barbed arrow, and a cord fastened to the other.

Harpooners, those that strike the whales with these instruments.

Hin, a Jewish measure for liquids,

containing one gallon two pints and two and a half solid inches wine-measure.

Hoghead, a vessel containing 63 gallons.

Huckster, one who sells provisions by retail.

J*AR*, an earthen vessel, containing of oil from 18 to 26 gallons. *Jerque*, after a ship is unloaded, the surveyor, or some other officer of the customs, goes on board, and searches her to see there be no unentered goods concealed; and this is called *jerquing* of the ship.

Jelson, goods thrown overboard to lighten a ship in the time of a storm.

Jill, half a quarter of a pint English.

Impost, the duty on goods imported.

Inch of candle, see chap. 3. § 1. n. 2. of this appendix.

Indenture, a writing, containing heads or articles of a contract or agreement betwixt two persons or parties, whereof there are two indented copies; that is, two copies written on the same sheet of paper or skin of parchment, and cut asunder, not by a straight, but crooked line, so that the borders or outlines of the two copies are notched like the teeth of a saw, or cut in the form of the letter S; and, when applied to one another, will exactly correspond, the prominencies of the one filling up the flosses or cavities of the other, and so shew the copies to be genuine.

Indorse a bill, see chap. 2. § 2. of this appendix.

Ingenio, a house or mill where sugar is made.

Ingot, an uncertain quantity of gold or silver bullion.

Insurance, see chap. 3. § 3. n. 2. of this appendix.

Interlopers, those who, without legal authority, intercept the trade of a company.

Invoice, see chap. 1. n. 4. of this appendix. See also the word *Tare*.

Julio, an Italian coin, in value about 6 d. Sterling.

K

K*eel*, the lowest piece of timber in a ship, one end whereof is at the stem, and the other reaches to the stern.

Keelage, a duty paid at Hartlepool in Durham for every ship coming into that port.

Keg, a vessel for sturgeon, salmon, and other pickled fish, containing about four or five gallons.

Key, a place to land or ship off goods at. Those belonging to the city of London are, Chester's-key, Brewer's-key, Galley-key, Wool-dock, Custom-house-key, Bear-key, Porter's-key, Sabb's-dock, Wiggins-key, Young's-key, Ralph's-key, Dice-key, Smart's-key, Somers-key, Hammon's-key, Lyon-key, Botolph-wharf, Gaunt's-key, Cock's key, Fresh-wharf: as also, Billingsgate, and Bridge-house in Southwark, for landing fish and provisions.

Killoo, a corn-measure in Turkey, somewhat less than a bushel.

Kintal, a Turkish weight, of 100 lb.; but in Aleppo, 165 lb. in Smyrna, 120 lb.

Kintidge,

Kintledge, the ballast of a ship.

Kipe, a basket made of osiers for catching fish.

L

Lagan, heavy goods thrown overboard at sea, when in danger of shipwreck, to which a buoy is fastened for directing to the place where they lie.

Last, of white herrings, 12 barrels; of red herrings, 20 cades; of corn, 10 quarters; of wool, 12 sacks; of leather, 20 dickers; of flax or feathers, 17 C.; of gun-powder, 24 barrels, or 2400 lb. &c.

Lastage, a duty on wares sold by the last. Also the ballast of a ship.

Leakage, an allowance made to the merchant in liquids of 12 per cent. and to brewers of 3 in 23 barrels of beer, and 2 in 22 barrels of ale, in consideration of what leaks or runs out.

Leaky, full of leaks. A vessel is so, when it lets out any of the liquor contained; and a ship is so, when it lets water come in.

Letter of advice, a letter from one correspondent to another, giving notice of a bill drawn on him, or of any other business.

Letter of attorney, see chap. 3. § 1. n. 7. of this appendix.

Letter of credit, see chap. 3. § 3. n. 4. of this appendix.

Letter of licence, see chap. 3. § 1. n. 6. of this appendix.

Letters of marque and reprisal, letters under the privy seal, granted to subjects whose ships or goods have been seized or taken by the subjects of another na-

tion, empowering them to retake, by force of arms, what; or to the value of what was injuriously taken from them.

Lighterage, money given for carrying goods to or from a ship in boats or lighters.

Lispound, a weight at Hamburg, five of their pounds, and is 16 lb. 4 oz. and 12 drams Avoirdupois; and at Copenhagen in Denmark twenty of them make their ship-pound.

Livre, in France, about 18 d.; in Spain, 5 s.; at Leghorn and Florence, 9 d.; at Genoa, 16 d. Sterling. A livre contains 20 sous, each sous 12 deniers.

Loan, a thing lent. Also the interest of money.

Lodemanage, money paid to a lodgerman or pilot for conducting a ship into a harbour.

Lombard, a bank for usury or pawns; so called from the Lombards, a people in Italy, who dealt much in usury.

Loop, a corn-measure at Riga, of two bushels.

Loot, a weight, of about half an ounce, in Germany and France.

Lot of goods, see chap. 3. § 1. n. 2. of this appendix. See also the word *Allotting*.

Lyon dollar, 80 aspers, value 5 s. Sterling, at Aleppo in Turkey.

M

Maggio, an Italian corn-measure, of 17½ bushels.

Mammooda, an East-India coin, value 1 s. Sterling.

Mamothby, a Persian coin, value 8 d. Sterling.

Manch, of silver, 60 shekels, or 7 l.

- 7 l. 10 s.; of gold, 100 shekels, or 75 l. Sterling.
- Manifest*, a note or memorial of a ship's cargo, shewing what is due to the master for freight from the several persons to whom the cargo belongs.
- Manual goods*, those whereof present profit may be made.
- Manufacture*, any commodity made by the work of the hands; as, cloth, wrought silk, hats, &c.
- Maritime*, of or belonging to the sea.
- Mark of goods*, a certain note which a merchant puts upon his goods, or upon the cask, hog-head, &c. that contains them, to distinguish them from others; such as, a grape, a crow's foot, a diamond, a cross, an asterisk, &c. Some use one or other of these marks by themselves, others join them with the initial letters of their own name, and others use the letters only.
- Mark*, of British money, 13 s. 4 d.; in Denmark, 16 s.; in Germany, 16 stivers, or 2 s. Sterling.
- Mark lups*, Polish money, 3 s. 9 d. 3 farthings Sterling.
- Mart*, a market, a great fair, a town or place of great trade.
- Mast*, of amber, two pounds and an half.
- Mat*, of twine, from 2 to 3 C.
- Maund*, of unbound books, 8 bales, each bale 1000 lb. weight.
- Maund-shaw*, a weight in Persia, of 12 lb. and an half. Avoirdupois.
- Mease*, 500 herrings.
- Medin*, a coin in Egypt, value 3 aspers; at Aleppo, somewhat more than 1 d. Sterling. Also a measure of corn in Cyprus, of two bushels.
- Mercer*, a merchant who deals in wrought silks.
- Mervadie*, Spanish money, 372 of which make a rial, and 8 rials make a piece of eight, or 4 s. 6 d. Sterling.
- Messe*, an East-Indian coin, value 15 d. Sterling.
- Metre*, a Turkish wine-measure, of two quarts and a pint English.
- Milliner*, a seller of ribands, gloves, &c.
- Mill-ree*, in Portugal, 1000 rees, about 6 s. 8 d. Sterling.
- Mill-ree*, a French measure of wine and oil, about 17 gallons.
- Moidore*, a Portuguese piece of gold, value about 27 s.
- Moiety*, the half of any thing.
- Monopoly*, the ingrossing of a commodity into one or a few hands, so that none can sell or gain by it but one person or company.
- Mortgage*, a pawn of land, houses or goods, laid for money borrowed, to be the creditor's for ever if the money be not paid at the day agreed on.
- Mount*, of plaister of Paris, 3000 lb. weight.
- Mulcts*, fines laid on ships or goods by the company to which they belong, for the maintenance of consuls, garrisons, &c.
- Murage*, a tribute to be paid for the building or repairing of public walls.

N

N*AP*, a certain kind of shag raised on woollen cloth.

Napery, table-linen.

Napier's bones, certain numbering rods for performing speedily several arithmetical operations, invented

Invented by the Lord Napier, Baron of Merchiston in Scotland.

Naval, of or belonging to a ship, or to the sea.

Navigation, the art of sailing, Also sea-trade.

Naulage, the freight for carrying goods or persons by sea, or over a river.

Navy, a fleet or company of ships.

Naze, or *Nesi*, a cliff or point of land running out into the sea.

Neap-tides, the tides at quarter-moon, which are not so high nor so swift as the tides at new or full moon, called *spring-tides*.

Neat weight, the weight of a commodity, without the cask, bag, case, or thing that contains it.

Nest, of chests or coffers, three in number.

Noble, an ancient coin, value 6 s. 8 d.

Notary-public, a scrivener or writer who publicly witnesseth deeds, &c. to make them authentic in courts.

Noting a bill, is the Notary's protesting against the person drawn upon, for his refusing to accept or pay.

Number of goods, when a merchant buys or sells goods, he numbers the parcels, casks, &c. by writing on the first N^o I. and on the second N^o II. &c. Merchants also number their pieces of work. Thus a watchmaker puts upon the first watch he makes N^o I. upon the second N^o II. &c.

O

Obligee, he to whom a bond is payable.

Obligor, he that enters into a bond, or he by whom it is payable.

Oke, a Turkish weight: of which there are three sorts; the lesser *oke* of Smyrna is 13 oz. 2 drams; the middle *oke* is 1 lb. 11 oz. 6 drams; and the greater is 2 lb. 11 oz. 13 drams, Avoirdupois.

Okham, two or flax, to drive into the seams of a ship.

Omer, a Jewish measure, of three pints and a half.

Orcio, a Florentine oil-measure, of eight gallons and a quart.

Orgal, the lees of wine dried, used by dyers to make cloth take colour.

Orlope, the uppermost deck in a great ship, viz. all the space from the main-mast to the mizzen.

Ork, a butt for figs or wine. Also a hulk, or large broad ship, used for setting masts into ships. Also a monstrous fish, called likewise a *whirlpool*.

Ouster le mer, an excuse for not compearing in court, after a summons, upon account of being beyond sea.

Owlers, persons who (like owls in the night) carry prohibited goods privately to the sea-side, in order to be shipped off contrary to law.

P

Pack, a parcel of goods put up for carriage, a horse-load. A pack of wool is 240 lb. weight.

Pagod, a piece of Indian gold, in value about 8 s. Sterling.

Palingman, a merchant denizon or free-born.

Pancart, a paper of the rates and customs due to the French King.

Par of exchange, is when he to whom a bill is payable, receives of

- of the acceptor just so much money in value as was paid to the drawer by the remitter.
- Paraw*, a small coin at Constantinople.
- Passagio*, a writ empowering the keepers of a port to grant passage to a person who has the King's licence.
- Patacoon*, a Spanish coin, value about 4 s. 8 d. Sterling.
- Patart*, a Dutch stiver, five whereof make 6 d. Sterling.
- Pecul*, a weight at Japan, Java, &c. 100 caty, or 132 lb. Avoirdupois.
- Pesage*, custom for weighing of goods.
- Pestiferable wares*, goods that are troublesome by taking up much room in a ship.
- Petees*, lead money in India, 25 whereof make a farthing.
- Petty tally*, a competent allowance of victuals in a ship, according to the number of the crew.
- Pickage*, money paid in fairs, for breaking the ground, in order to set up booths, stands, or stalls.
- Pico*, a measure for cloth, from 25 to 27 inches, in Barbary, Aleppo, and Egypt. The *pico* for silks and stuffs is 22 inches.
- Piece of eight*, a Spanish coin; that of Seville and Mexico worth about 4 s. 6 d. 1 farthing; that of Peru, 4 s. 3 d. 1 farthing.
- Pilot*, one who conducts ships into roads or harbours, or over bars and sands.
- Pinnace*, a small vessel with a square stern, going with sails and oars, and carrying three masts.
- Pipe*, a measure of wine, containing 162 gallons.
- Pirate*, a sea-robber.
- Pistole*, a French or Spanish piece of gold, value about 17 s. Sterling.
- Pocket*, of wool, about half a pack.
- Policy of insurance*, see chap. 3. § 3. n. 2. of this appendix.
- Pood*, a weight used in Muscovy in weighing furs and some other goods, about 37 lb. Avoirdupois.
- Port*, a harbour or station for ships.
- Portegue*, a gold coin at Hamburg, value 2 l. 12 s. 9 d. Sterling.
- Porterage*, money paid to porters for their service in landing or shipping out goods, &c.
- Porters*, men who attend the water-side, and assist, as they are employed, in shipping off or landing goods. In London there are four sorts of porters: 1. Those called the *companies-porters*, who ship off and land goods exported and imported to and from the Baltic sea, Holland, France, Spain, Italy, Germany, Turkey, &c. 2. The *ticket-porters*, who are all freemen; and their business is to ship off and land goods to and from all parts of America. 3. The *tackle-porters*, who are men provided with weights and scales, &c. and their business is to weigh goods. 4. The *fellowship-porters*, who ship off or land such goods as are measured with dry measure; as, corn, salt, &c.
- Portgreve*, or *Portreve*, the title of the governor of some sea-port towns, and anciently of the chief magistrate of London.
- Port-sale*, a sale of fish or any other goods upon the key. Also

a public sale of any commodity to the highest bidder.

Port-town, any town where there is a harbour for ships may be so called; but, in a strict sense, those towns only get this name, where a customhouse is kept. The *port-towns* or *ports* in England are, London, Berwick, Boston, Bridgewater, Bristol, Cardiffe, Carlisle, Chester, Chichester, Exeter, Gloucester, Hull, Ipswich, Lynn, Milford, Newcastle, Plymouth, Pool, Sandwich, Southampton, Yarmouth. Those in Scotland are, Aberdeen, Air, Borrowstounness, Campbelton, Dumfries, Dunbar, Dundee, Inverness, Irvine, Kirkaldy, Leith, Montrose, Perth, Port-Glasgow, Prestonpans, Stranraer, Wigton.

Poundage, a duty paid to the King of 1 s. for every 20 s. value of all goods imported or exported, except such as pay tunnage, and bullion and diamonds, and a few others.

Pre-emption, a first buying, or buying before others.

Premium, money given for insuring ships, goods, houses, &c.

Price-current, a weekly paper published at London, of the current value of most commodities.

Primage, a customary duty paid by merchants to the master and mariners of a ship, at their setting out or coming in to a port; to the master, for the use of his cables and ropes in loading or unloading the ship; to the mariners, for their service and assistance. It is commonly about 12 d. per tun.

Privateers, ships sent out in time of war, to seize the ships or goods of enemies.

Puncheon, of wine, 84 gallons; of prunes, from 10 to 12 C.

Purser of a ship, a person who has the charge of the victuals, and keeps a list of the ship's company, and an account of the wages paid and due to them.

Pyoe, an East-Indian coin, the fourth part of an ana.

Q

*Q**uadrine*, a small coin in Italy, somewhat less than a farthing.

Quarantine, the space of forty days, being the time appointed for keeping out, from a healthful place, any ship supposed to come from a place infected with the plague.

Quarter, in England, 8 bushels; in Scotland, 4 bolls; in Spain, a quantity of about 139 lb. weight of corn.

Quatern, a measure, the fourth part of a pint.

Quest-men, persons chosen to inquire into abuses and misdemeanors, especially such as relate to weights and measures.

Quire, of paper, 24 sheets.

Quotient, a number that shews *quoties*, or how many times the divisor is contained in the dividend.

R

*R**ack-vintage*, a second voyage for rack-wines.

Rack-wines, wine drawn off, and cleansed from the lees.

Ratsen, a kind of woollen stuff.

Ray-cloth, cloth that was never coloured or dyed.

Ream, of paper, 20 quires.

Ree, a small coin in Portugal, 75 of which make about 6 d. Sterling.

Reed, a Jewish measure, 3 yards and 3 inches.

Regrator, one that buys and sells again in the same market, or within five miles thereof. Also one who trims up old goods for sale; a huckster.

Remancipate, to sell or return a commodity to him that first sold it.

Rial, Spanish money, 8 of which make a piece of eight, or 4 s. 6 d. Sterling.

Rialto, a marble bridge at Venice, where the merchants meet.

Roll, of parchment, 60 skins.

Rotello, a Turkish weight: of which there are three sorts at Aleppo; the lesser, 4 lb. 10 oz. 10 dr. the middle, 4 lb. 12 oz. 11 dr. the greater, 4 lb. 14 oz. 12 dr. At Smyrna the *rotello* is 3 lb. 3 oz. 11 dr.

Rove, a Spanish weight, about 28 lb. Also a wine-measure of 4 gallons.

Royal Exchange, a stately pile of building in the city of London, which was first founded by Sir Thomas Gresham a merchant, anno 1566; but being burnt down anno 1666, is now built of excellent stone, with such curious and admirable architecture, especially for a front, a high tower or steeple, in which is an harmonious chime of 12 bells; and for archwork, that it is the noblest structure for a meeting-place of merchants in the known world.

Ruble, a coin in Muscovy, value 10 s. Sterling.

Rundlet, a cask for liquors, from 3 to 20 gallons.

Runner, a rope, with a pulley at one end, and a hook at the other, for hoisting of goods.

Rupce, an East-Indian coin, value 2 s. 3 d. Sterling.

S

Sachem, a great prince or ruler among the West-Indians.

Sack, of cotton wool, from 1½ C. to 4 C.; of sheeps wool, 26 stone of 14 lb. to the stone; but, in Scotland, 24 stone of 16 lb. each stone.

Salmo, a corn-measure in Spain, equal to 8 bushels English.

Salvage, an allowance made for saving ships or goods from danger of seas, enemies, &c.

Sarplier, a piece of canvas to wrap wares in, a pack-cloth

Scandel, a French oil-measure, of 4 gallons.

Scavage, (*Scavage* or *Shewage*), an ancient toll or custom exacted by Mayors, Sheriffs, &c. from merchant-strangers, for wares shewed or offered to sale within their precincts; but is now prohibited to be levied, except by the Mayor and commonalty of London.

Scout-freight, money paid in Holland for carrying goods to or from ships in lighters or boats called *scouts*.

Seam, of glass, 24 stone, each 5 lb.; of corn or malt, 8 bushels.

Seigniorage, a duty to the King or Prince for gold and silver brought to be coined.

Semidole, half a tun of wine, or one pipe.

Seraph, a Turkish gold coin, value 5 s. Sterling.

Seron, of barillia, 3 C.; of almonds, 2 C.; of anniseeds, from 3 to 4 C. &c.

Shepel,

Skepel, a Dutch corn-measure, about 3 pecks English.

Ship-pound, a weight in Sweden and some other places, for weighing iron, flax, hemp, &c. containing 312 lb. and at Antwerp 320 lb.

Shock, of soap-boxes, canes, &c. 60.

Skilling, a Dutch coin, value 7 d. Sterling.

Smugglers, persons that conceal or run prohibited goods, as brandy, &c.

Sombre, a measure in Spain, of two quarts English.

Sound, to make trial how deep the sea is; to pump or sift one.

Sous, French money, 20 whereof make a livre, and 3 livres a French crown, or 4 s. 6 d. Sterling.

Span, nine inches.

Spring-tides. See *Neap-tides*.

Stack, a pile of hay, wood, &c. 3 foot long, as many broad, and 12 foot high.

Stand, of pitch, from 2½ C. to 3 C.

Staple, a city or town appointed by the government a public mart for merchants to bring goods to for sale.

Staple goods, such as are vended at a staple; and because these are commonly such as are not easily subject to perish, as wool, leather, lead, &c. goods of whatever kind not easily perishable, go by the name of *staple goods*.

Starboard, the right side of a ship; *Larboard*, the left.

Statics, a science treating of weights, shewing the properties of heaviness and lightness.

Stellionate, all kind of deceit and trick in bargaining.

Stiver, a coin in Holland, value about 1 d. Sterling.

Stone, of wool, in England, 14 lb. in Scotland, 16 lb.; of beef, at London, 8 lb. in Herefordshire, 12 lb.; of glass, 5 lb.; of wax, 8 lb.

Stoop, a measure in Flanders; of beer, 2 quarts; of wine, 3 quarts English.

Storage, warehouse-rent.

Sultanin, a Turkish gold coin, value about 8 s. Sterling.

Supercargo, a person employed by merchants to go a voyage, oversee the cargo, and dispose of it to the best advantage.

Surcharge, an overcharge, a charging beyond what is just.

Suttle-weight, the weight of goods, after the allowance for tare is deduced.

Swel-wer, a German coin, value 2 d. 1 farthing Ste ring.

T

T*ackle*, the ropes and furniture of a ship.

Tale, an East-Indian coin, value 20 s.; at Japan, 4 s. 6 d.

Talent, a Jewish silver coin, value 342 l. 3 s. 9 d. Sterling. *Talent* of gold is 5475 l. The silver *talent* among the Greeks is 193 l. 15 s. Sterling.

Talent, a Jewish weight, equal to 189 lb. 8 oz. 15 dw. 17 gr. Troy. The common Attic *talent* is 56 lb. 11 oz. 17 gr. Troy. The Egyptian *talent* is 75 lb. 10 oz. 14 dw. 6 gr. The *talent* of Alexandria is 91 lb. 15 dw. Troy. The *talent* of Antiochia is 341 lb. 6 oz. 4 dw. 6 gr. Troy.

Tally, a cleft piece of wood, to score up an accompt upon by notches. They are used by the
3 H 2 officers

officers of the exchequer, who keep one of the clefs in the office, and give the other to persons who pay in money upon loans.

Tallyman. See *Broker*.

Tare, an allowance on weighable goods, made by the King to the importer, or by the seller to the buyer, in consideration of the outside package, as cask, bag, chest, wrappers, &c. Concerning which observe, 1. That several sorts of goods have their tares ascertained in a table annexed to the *Book of rates*; and these tares are constantly observed with respect to imported goods, unless the officers thinking the crown, or the merchant thinking himself wronged, shall desire to have the goods unpacked, and the neat weight taken; which is either done by weighing the goods of each cask, &c. or by picking out several casks of each size, and computing the rest according to them. And this is the ordinary method with respect to East-India goods. 2. As to goods whose tares are not ascertained, two Land-surveyors in London, and the Collector and Surveyor in the outports, are empowered by the government to adjust them. 3. Sometimes the casks, barrels, &c. are weighed beyond sea before the goods are put in them, and the respective weights marked on the casks themselves, or inserted in the merchant's invoice. In which case, if the officers can satisfy themselves, by unpacking and weighing some of the goods, that these *invoice-tares* are just and true, they

commonly esteem them as such, and pass them accordingly. 4. But the unpacking of the goods, and taking the neat weight, being the most just method both for the King and merchant, it is commonly practised in cases where it can be done conveniently, and without detriment to the goods. And this method is always observed with respect to tobacco imported from Virginia or Maryland.

Tari, a coin in Sicily, value 5 d. Sterling.

Tariff, a custom-book, or book of rates, ascertaining the duties on merchandise.

Tarpaulin, a piece of canvas well tarred over, to be laid upon the deck of a ship, or any other place, to keep off the rain. This word is also used to signify a mariner or seaman.

Tellers, officers in the exchequer and bank who receive and give out money.

Tical, China money, value 2 l. 16 s. 3 d. Sterling.

Tidesmen, certain customhouse-officers, appointed to attend ships till laden or unloaden, to prevent the exporting or importing of uncustomed goods.

Timber, of skins or furs, 40 in number.

Timph, Polish coin, value 7 d. Sterling.

Tol, a silk-weight at Surat, about 5 drams.

Toman, a Persian gold coin, value 3 l. 6 s. 8 d. Sterling.

Transfer, a customhouse warrant or pass.

Trett, an allowance in weighable goods of 4 lb. in 104 lb. made by

by the merchants in London to their own tradesmen and retailers, for break, waste, or dust mixed with the goods.

Tronage, a custom or toll for weighing of wool.

Truss, of hay, 56 lb. and 36 trusses make a load.

Tub, of tea, about 60 lb.; of camphire, from 56 to 86 lb.; of vermilion, from 3 to 4 C.

Tun, of timber, 40 solid feet.

Tunnage, an impost of so much per tun, granted to the King, upon liquors imported or exported.

U

Ullage, the quantity of liquor that in a cask partly filled, is required to fill it up, or what a cask wants of being full.

Uncustomed goods, such as have not paid custom.

Usance. See chap. 2. § 2. of this appendix.

Usury, the gain of any thing above the principal, or that which was lent, exacted in consideration of the loan. 5 per cent. is allowed by law; and more, where the principal is in hazard, as where money is lent on bottomry.

V

Vertule, a corn-measure in Flanders, of two bushels and three quarters of a peck English.

Villein, a fleece of wool shorn from a scabbed sheep.

Vintage, the season of grape-gathering.

Virgin-parchment, fine parchment, made of the skins of young lambs.

W

Waga, of cheese, wool, &c. 256 lb.

Watch, the space of four hours at sea.

Water-born, a ship is so, when she is just afloat, or has just as much water as bears her off the ground.

Weigh, of salt or corn, 40 bushels.

Wharf, a key or place to land or ship off goods at.

Wharfage, money paid for landing goods at a wharf, or for shipping them off.

Wharfinger, a keeper or owner of a wharf.

Wherry, a small boat; such as is commonly used for carrying passengers.

Wool-drivers, persons who buy wool in the country, and carry it to the clothiers, or market-towns, to sell it again.

Wool-staple, a city, town, or place, where wool is wont to be sold.

Wool-winders, persons who make up fleeces of wool into bundles in order to be packed.

Wreck, the goods or planks that float to land of a perished ship. If any creature, man, dog, or cat, escape, the goods saved shall be delivered to the owners, if claimed within year and day; otherwise they belong to the King, or the person to whom the King hath granted wreck.

X

X *Anti*, among the Chinese, is the supreme governor of heaven and earth; being the word they make use of to signify God.

Xesta, an Attic measure; of liquids it contains one pint five and a half solid inches English, wine-measure; of things dry it contains one pint and about a half solid inch, corn-measure.

Y

Y *Acht*, a small ship or pleasure-boat.

Yaw, a ship is said to *yaw*, when, through the fault of the steersman, she is not kept steady in her course, but makes angles in and out.

Yuca, a title of the ancient Kings of Peru in America, and of the Princes of their family, signifying Lord, King, or Emperor, or one of the royal blood.

Yucca, an American tree, of the root of which bread is made by the Indians.

Z

Z *Echin*, a gold coin at Venice, value 7 s. 6 d. Sterling; but the Turkish *zechin* is 9 s.

Zelot, Turkish money, value 2 s. 6 d. Sterling.

Zereth, an Hebrew lineal measure, equal to nine inches.

Zuz, an Hebrew coin, the fourth part of a shekel, value $7\frac{1}{2}$ d. Sterling.

Zygoftates, a clerk of the market, an officer who has the oversight of the weights.

E R R A T A.

Page. line.

93. 2. 3. *delete* adding up their Dr and Cr sides.
 6. *for* After adding up, *read* Taking (from the *Trial-balance*) the sums of.
 10. *for* after adding up, *read* taking the sums of.

F I N I S.



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